

Southwest **BUSINESS**

APRIL
1936

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OFFICIAL TEXAS CENTENNIAL EXPOSITION MAGAZINE



AIR VIEW OF SOUTHERN METHODIST UNIVERSITY—SEE PAGE 9

Photo by Lloyd M. Long

**Southwest Business Review . . . New Concerns . . . Raise
\$1,000,000 for S. M. U. . . . Nation's Industrial Leaders at
Centennial.. Lake Charles.. Weslaco Modernizes.. Conventions**

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Southwest BUSINESS

Established 1922

PUBLISHED IN THE INTEREST OF THE BUSINESS,
INDUSTRIAL AND CIVIC LIFE OF THE SOUTHWEST

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CLYDE V. WALLIS, Editor

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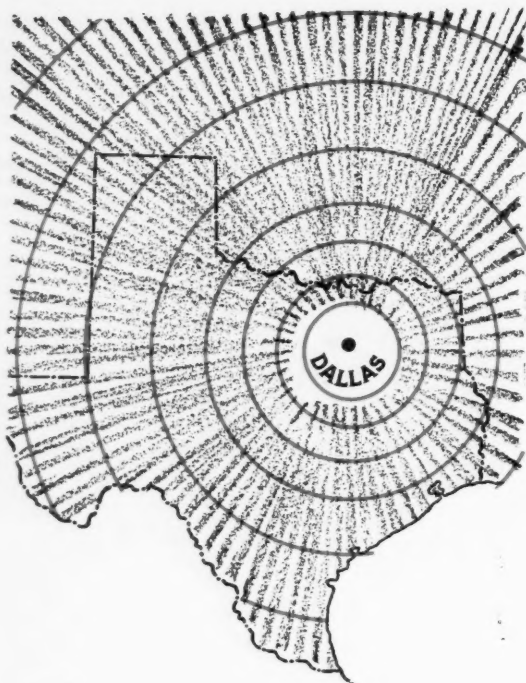


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DALLAS *started something*



NATIONAL FIRE PREVENTION WEEK . . . A beloved and honored Dallas woman—Mrs. P. P. Tucker—made a suggestion years ago that developed into a national event. Her idea grew into the national fire prevention week when all good citizens intensify their efforts to prevent fires and remove their causes.

Mrs. Tucker: we salute you.

The Dallas Fire Prevention Council, created by city ordinance, is the result of a suggestion made by the late, beloved pioneer fire insurance agent, G. Mabry Seay. Many cities have wisely followed Dallas' lead and have similar civic-minded groups who work, unselfishly and without pay, to reduce fire losses.

The Dallas Fire Prevention Council: we salute you.



Arrange for all of your insurance through your local agent. For your convenience many of them are listed below. They invite your inquiries.

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Cochran & Houseman, Houseman Bldg.	2-4566	Fred Mallinson & Co., Republic Bank Bldg.	2-4830
Cox & Stailey, 215 South Tyler	6-8161	N. E. Mittenthal & Son, Kirby Bldg.	2-9305
Cullum & Harris, Southwestern Life Bldg.	7-8228	Kenneth Murchison, Continental Bldg.	7-9219
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EDITORIAL . . .

Civic Cooperation

Weslaco, enterprising community in the Rio Grande Valley of Texas, is setting an example in civic cooperation that bids fair to attract Nation-wide attention.

Leaders in that community have accomplished the feat of getting all property owners in the business district to agree to modernize their buildings, following an approved design of Spanish architecture that will give the city a distinctive, harmonious appearance when completed.

Most cities and towns in Texas, as in all other relatively new countries, have in the past given little or no attention to design in erecting their business buildings. As a result most of them present an incongruous array of structures with an effect that is far from pleasing to the eye. Weslaco has started a movement that might well be taken up by hundreds of Texas communities.

The Nation is now facing a movement that will tend to decentralize population, resulting within the next decade or so in a more uniform distribution of population over the country as a whole. Texas will share in this movement more than any other State, because it is one of the few States that has the resources to support additional population. Communities in Texas that offer the most to these prospective new citizens will gain most in new population.



Centennial Exhibitors

In this issue appears a complete list of concerns that have signed for exhibit space at the Texas Centennial Exposition. The list represents a cross-section of American industry, with the outstanding leaders in each branch already engaged in erecting mammoth exhibits on the Centennial grounds.

Visitors to the Centennial Exposition will not only learn the brilliant story of Texas' progress during the last hundred years but will have presented for their enlightenment a picture of industrial achievement that has made America the foremost industrial Nation of the world.



\$1,000,000 for S. M. U.

Dallas and Texas will shortly be asked to contribute to a fund of one million dollars for Southern Methodist University, for enlargements and improvements badly needed by that institution.

Raising a million dollars for S. M. U. should be no difficult task. Perhaps no single institution has contributed more to the city's development in the last twenty years. Hundreds of families have chosen Dallas as a place of permanent residence because the school is located here. Since its establishment it has trained thousands of boys and girls who have become residents of Dallas and leaders in their spheres of activity.

Even in the city's commercial and industrial growth S. M. U. has played an important part. No executive likes to establish a business in any city that does not offer the best in educational and cultural advantages, for his family and the families of his employees. Unquestionably many important businesses in Dallas today were influenced in their selection of Dallas by the presence here of an institution of the rank enjoyed by Southern Methodist University.



New Records

For the month ending March 15 more new concerns located in Dallas than in any previous month in the city's history. The total of 220 for the period was more than double the monthly average for the previous twelve months.

All standards by which a city's growth may be measured indicate that Dallas is now growing at a faster rate than at any previous time in its history, and that its rate of growth is greater than that of any other city in the Southwest.

The demand for residences, retail store locations, warehouses and factory buildings is unprecedented. A building program is getting under way that will unquestionably make 1936 one of the greatest building years in the city's experience.

Discovery of important new oil fields in Titus and Franklin counties, in Northeast Texas, in recent weeks, also have an important bearing on Dallas' 1936 growth. The strategic location of Dallas with respect to these fields, as well as all other important producing regions in the Southwest, will cause many new producing and supply companies to locate here during the year.

From present indications 1936 will be a record-breaking year for Dallas.



Dallas Buyers' Guide

Within a few weeks all manufacturers, wholesalers and distributors in Dallas will receive from the Industrial Department of the Dallas Chamber of Commerce a simple questionnaire on which they will be asked to list all the products they make or sell.

From the information thus secured will be compiled the first complete buyers' guide for Dallas ever published. It is intended for widespread distribution throughout the Southwest, to acquaint all potential buyers with the importance of Dallas as the Southwest's source of supply. Few cities in America are so well equipped to serve their natural trading areas as is Dallas. Ranking thirteenth in the United States in volume of distribution, Dallas is equipped to furnish quickly and economically, from large stocks warehoused here or from its factories, practically all products consumed in quantity in the Southwest.

A prompt response on the part of all those receiving the questionnaire will facilitate the publication of this directory and hasten its distribution.



DRAWING BY JERRY BYWATERS

Flaunt Your Sparkling Skyline

The GAS Convention
Is Coming to Town

TRAINLOADS of visitors will be in Dallas on May the 5th and 6th, for the Natural Gas Convention of the American Gas Association. We hope the town will shine its best. There will be many things for the guests to see, from Air-Conditioning to Power Engines, but the biggest display of the day will be this sparkling skyline, polished with your natural gas for a quarter of a century.

Dallas was the first city of its size in the nation to become so modern as to be almost smokeless. (There are still a few old-time smoky chimneys left.)

Have you seen the new gas inventions for industrial and domestic users? Ask our engineers, and visit our display floor. You may need a forced air heating unit, or a kitchen range that broils a fish on a 60-bar chromium grill.

Engine Room INVITATION

Visit the spotless apple-green engine room in the Dallas Gas Building. If you are interested in a power engine for your plant, large or small, our engineers can give you valuable information and advice.

The Dallas  Gas Company
LONE STAR
GAS SYSTEM

Southwest BUSINESS

Business Review and Outlook in the Southwest

Federal Reserve Summary

SALES of department stores in the principal cities of the Eleventh Federal Reserve District, while evidencing a seasonal decline, were fourteen per cent above those of the same month last year. Distribution of merchandise at wholesale reflected a seasonal increase as compared with the previous month and exceeded that of the corresponding month last year by a substantial margin. Collections at both wholesale and retail have been well sustained. Charges to depositors' accounts at banks in the larger cities registered a seasonal decline of five per cent but were twenty-three per cent above those of the same month last year.

Construction activity reflected a further expansion during the past month. The valuation of building permits issued at principal cities which, with one exception, was the highest monthly total reported since 1931, was thirty-four per cent larger than the December total and exceeded that of a year ago by twenty-two per cent. Reports covering the first half of February indicate that the upward trend continues.

Farmers in most sections made good progress with field work during the past month, despite the long period of severely cold weather. Rainfall has been light since the first of the year, and, while a good subsoil seasons obtains generally, a heavy general rain will be needed prior to spring planting to replenish topsoil moisture. The freezes were beneficial in pulverizing the soil and destroying insect life. Small grains have withstood the freezes and are in good condition generally. Ranges deteriorated considerably as a result of the low temperatures due to the killing of winter weeds, but the Department of Agriculture reported that the February 1 condition remained above the average.

While livestock showed considerable shrinkage during the cold weather, reports indicate that they have held up unusually well. There is a broad demand for wool and mohair at firm to higher prices and buyers have been active in contracting for the spring crop.

The demand for Federal Reserve Bank credit by member banks continued light during the past month. Commercial loans of member banks in selected cities declined seasonally between January 8 and February 12, but on the latter date were substantially higher than a year earlier. The daily average of combined net demand and time deposits of member banks increased slightly between December and January. Federal Reserve notes in actual circulation showed little change between January 15 and February 15, but the total of \$72,505,000 on the latter date was \$24,539,000 larger than on the corresponding date in 1935.

Southwest Leads Nation

The Southwestern Report, issued by the Farm and Ranch Publishing Company, Dallas, on March 17, sets forth the following with respect to the business outlook in the Southwest:

We quote the following from the Brookmire Report of March 7:

"Ark., La., Okla., Tex.—With an estimated gain of twenty-three per cent in consumers' incomes during the next six months over a year ago, this area is now indicated as the country's best. The oil industry is in a strong position and should further augment the people's incomes. While January payrolls in manufacturing industries fell five per cent from December, they showed a better gain over the previous year than in the earlier month. Trade opportunities should be excellent in this region."

Evidence that the Southwest is stepping out into one of its biggest years is

accumulating. On March 10 the Merchandise Mart of Chicago sent queries to 230 Texas retail executives. We quote from the report compiled by the Nation's largest wholesale center:

"Retail business in Texas, showing its greatest volume in 1935 since before the depression, is due this year to attain heights of 'recovery' that will place 1936 beyond even the climatic boom of 1929. This year, 1936, will see Texas retail business stronger than in the last pre-depression year."

A merchant in Sequin, Texas, reports: "We have a demand for Nationally known lines such as we have never experienced before."

Centennial Year in Texas

Centennial year in Texas is having, and will continue to have, increasing favorable influence on business conditions.

The expenditure of \$25,000,000 at the Central Exposition in Dallas, and approximately \$10,000,000 in other Texas cities in preparation for six months or more of genuine State-wide celebration of 100 years of independence from Mexican dictatorship is already having a marked influence on business activity. Unlike most expositions of this character, the buildings either finished or in process of erection, are of a permanent character. They are constructed of steel, concrete, brick and other permanent materials. This is providing employment for skilled as well as common labor. Millions are being expended throughout the State by the Texas Highway Commission in widening permanent highways; in filling in gaps and in beautification work.

It is estimated that the attendance at the Central Exposition in Dallas will reach from twelve to fourteen million, and many hundreds of thousands will attend the Frontier Show at Fort Worth and the celebrations in other cities. Of this number it is believed more than half will be out-of-State visitors. What this means in the way of markets for foods produced on the farms of the Southwest; to increased employment and to business in general is a matter worth careful consideration.

The Federal Reserve Bank of Dallas (Eleventh District) reports a twenty-two per cent increase in building permits

issued by the principal cities in the district. That does not tell the story. The building activity in towns and cities which do not require permits, and in rural districts is record breaking. Members of Farm and Ranch staff traveling through the Southwest come back with astonishing reports of what they have observed in new construction work and in repairs. The writer of this report has traveled several hundred miles by auto during the past few weeks and verifies the reports being made by others. More new houses, barns, and other farm buildings, and more new roofs and additions to old buildings are being constructed in rural districts and rural towns than have been seen over a period exceeding ten years.

These reports are significant for they speak volumes in evidence that rural buying power is reaching into new highs.

Mohair Reaches 10-Year High

Texas produces eighty-four per cent of the mohair of the Nation. New Mexico ranks second in this industry. Those engaged in the production of Angora goats are at a peak of prosperity. A ten-year high has been reached in prices paid producers for mohair. Offers of fifty-five cents per pound are made for mohair and as high as sixty-five cents for kid hair. This is more than five times higher than the low prices received during the depression.

Texas also produces 16.2 per cent of the wool of the Nation. New Mexico ranks high in wool production, the Southwestern States together producing twenty-two per cent. Wool prices are up, growers being paid thirty cents per pound. Good lambs are selling at \$9.50 on the market.

Beef cattle on the ranges went through the winter in fine condition. Ranchmen are talking about their ninety per cent calf crop and the big healthy calves produced this spring. Prices for finished as well as grass-fed cattle are being maintained at profitable levels.

Livestock farming in agricultural areas is of increasing importance in raising the level of farm income.

With culled herds and flocks producers are in a position to aid in feeding the multitude of visitors to all parts of Texas during this, the Centennial year. Already the influx of visitors has created more than the normal demand for butter, eggs and milk. Income from these industries should be materially increased during the next six months.

Southwestern Agriculture in 1936

Although, at this time, the Secretary of Agriculture has not announced rates and methods of distribution of money appropriated to carry out the soil conservation program, it is generally believed that there will be an increase in the cotton acreage in the Southwest this year. This increase, however, is not expected to be large enough to disrupt the balanced program of the past three years.

During the past two months community meetings, as many as thirty in some counties, have been held in every

agricultural county in the Southwest, and farmers have given serious consideration to their 1936 programs. Reports from these meetings indicate that they are almost unanimous in their plans to produce an abundance of food and feed on their farms, and to balance their program with livestock of some kind. They appreciate the need of soil conservation and soil building and many of them will co-operate with the Department.

South Texas, which originates 40,000 carloads of fruits and vegetables, escaped severe freezes and is now moving the first part of the Bermuda onion crop. A profitable citrus season is closing. Orange and grapefruit trees are setting new fruit, and reports from growers and shippers say indications are for the largest crop in the history of Texas next fall and winter.

With the exception of the extreme Northeast corner of the Panhandle of Texas and adjoining territory in Oklahoma, moisture conditions are satisfactory. There is a better sub-soil moisture than usual. Surface moisture, in some sections, has been evaporated by March winds and rains would be welcome. Farm work is 100 per cent advanced.

Texas Leads in Wool

Although the severe drouth in the summer of 1934 cut production nearly 14,000,000 pounds, Texas is still the leading State in wool, latest figures released by the Department of Agriculture show.

Total production in the State last year was 59,220,000 pounds. This is nearly double the figure of the next State, Montana, which reported only 32,712,000 pounds.

Number of sheep shorn last year was 7,222,000 compared with 7,608,000 in 1934 and 7,865,000 in 1933. Weight of wool per sheep shorn last year was 8.2 pounds compared with eight pounds the year preceding and 9.5 pounds in 1933, which incidentally, was the highest in the last fifteen years. The 74,800,000 pounds produced in 1933 was the highest in Texas' history.

U. S. Output Down

Total production of wool in the United States in 1935 was 429,145,000 pounds, of which 363,145,000 pounds were shorn wool and 66,000,000 pounds were pulled wool. This compares with a total production of 429,536,000 pounds in 1934 and a five-year (1929-33) average of 419,000,000 pounds. Estimated number of sheep shorn in 1935 was 45,451,000 head, compared with 46,575,000 head in 1934 and the five-year (1929-33) average of 44,921,000 head. Estimated quantity of wool shorn per sheep shorn in 1935 was 7.99 pounds, compared with 7.92 pounds in 1934.

Estimates of the number of sheep shorn and of shorn wool production have been revised in line with the revised estimates of sheep on farms made in February of this year on the basis of

the 1935 census reports of sheep on farms January 1, 1935, and other information.

Western States Lead

States west of the Rockies, however, continue to produce the bulk of the country's wool, but none individually approached Texas' figure.

In this Western section are Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon and California. Collectively, they produced 190,745,000 pounds in 1935, a sizeable portion of the Nation's 429,145,000 pounds.

Texas is grouped in the South Central division along with Kentucky, Tennessee, Alabama, Mississippi, Arkansas, Louisiana and Oklahoma, and the collective output was 83,387,000 pounds, 74,800,000 of which was produced in this State.



Retail Sales in Texas

The following analysis of retail sales in Texas was made by the Bureau of Business Research at the University of Texas:

The Texas retail sales report for January, 1936, shows another definite increase over the same month of last year, 14.0 per cent, though this increase is less than was reported for November, 22.8 per cent, and December, 20.6 per cent.

Analyzed by size of cities, the State increase is quite evenly distributed through the entire list of cities; the only exception is that the cities with a population of over 100,000 reverse their December position and show less than the average State increase. Houston, Fort Worth and El Paso account for this difference, each showing a smaller sales volume this year than last.

Analyzed by types of stores, the outstanding increase is shown by lumber and building material dealers, 51.5 per cent, indicating that small home construction is holding up very well. Motor vehicle dealers slip back to a reasonable increase, 15.8 per cent. (The National motor vehicle production for January, 1936, was 276,350 cars, an increase of thirty-six per cent over January, 1935.) It is to be hoped that this group can hold a moderate increase during these pre-season months.

The luxury item, jewelry, still holds up well with a 15.4 per cent increase, a satisfactory sign.

The household furnishings group gives a good account of itself, showing these increases: furniture, 18.2 per cent; radio, 12.7 per cent; and household appliances, 9.3 per cent. These increases are healthy and tie into the continuation of home building and renovating.

The general apparel group follows the trend of household furnishings, jewelry, and motor vehicles, with a 15.1 per cent increase. Department store sales show the same pattern of increase, the Federal Reserve figure for the Dallas district

Continued on Page 26

Southern Methodist University Starts Drive for \$1,000,000

By ANN GOUGH HUNTER

SOUTHERN Methodist University is Dallas' greatest single asset, according to a statement made recently by the president of one of the city's largest corporations. To prove that the university is Dallas' greatest asset, an asset which pays cultural, educational and financial dividends to Dallas and deserves, in return, financial support, is the goal of the \$1,000,000 fund-raising campaign now in progress. Under the direction of Nathan Adams, Campaign Chairman, a group of business and professional leaders have set out to raise funds to pay off certain indebtedness against the university and make possible necessary expansion according to a five-year development program planned by Dr. Charles C. Selcman, President of the university.

A recent survey reveals that the faculty and 30,000 students who have attended S. M. U. have spent over \$40,000,000 in Dallas during the past twenty years. If the total expenditures of people who have moved here and have bought homes, or made purchases while visiting in Dallas as a result of S. M. U., the figures would run near \$100,000,000. The Mustangs gave to Dallas and the Centennial this past season over a million dollars worth of advertising.

On the other hand, Dallas' total gifts to the university in land and money have averaged in twenty years about \$75,000 per year.

Do you know, asks the Campaign Committee, that the students and faculty alone have spent more than \$30,000,000 in Dallas since S. M. U. has made a serious campaign for money in the city? That the last campaign for S. M. U. in Dallas was sixteen years ago? That since that time the \$500,000 McFarlin Auditorium was given by a citizen of San Antonio?

That the \$100,000 Kirby Hall was given by a citizen of Austin? That the \$125,000 Snider Hall was given by a citizen of Wichita Falls? That the \$120,000 Arnold School of Government was given by a citizen of Houston? And that Mr. and Mrs. W. W. Fondren of Houston have just recently deposited with the University over \$400,000 for a library building?

New Buildings Needed

Indications are that the recent wide and favorable publicity received from the record of the Mustangs and the coming of the Centennial celebration will result in greatly increasing the enrollment of the University. And at present she has many unsupplied needs.

The school needs a chemistry building, a student union building, a law and

government building, a completed administration building, one hundred endowed scholarships, and the payment of the debt against the University. It needs a business administration building. In Dallas, the center of the commercial empire of the Southwest, it is fitting that training should be given to men and women who desire to engage in the business activities of this region. Executive and clerical staffs for banks, mercantile firms, industrial enterprises, railroads, newspapers and factories, may be trained in Dallas if business should give to the University a plant and an endowment for her school of business administration comparable to that given Dartmouth some years ago. The Southwest, in years to come, will need competently trained business men.

S. M. U. needs more endowment—at least \$5,000,000—now. No modern university of the first-class gives to its students only what their tuition would pay for. Thoughtful men who survey the University will agree that its present endowment of about \$2,500,000—not all productive—is not sufficient. Generous benefactors must be found who will supply this indispensable need.

R. L. Thornton, former president of the Dallas Chamber of Commerce, once said: "Southern Methodist University has probably done more to build Dallas as a city of education and refinement than any other one thing. Not only is it important from this angle, but it is also vitally important to us commercially. The people of Dallas have a big investment in this great institution and they should realize that it is certainly entitled to their support."

Texas Faces Greatest Year in Its History

Texas, in its Centennial year, faces the future with the greatest industrial prospects in its history, according to A. G. (Pat) Mayse, publisher of the *Paris News* and President of the East Texas Chamber of Commerce.

"Our State is young, its people are progressive, and it is the ideal place for a young man to start his career," Mr. Mayse said. "It is impossible to list its possibilities, but a few are conspicuous."

"Take the soybean, for instance. Thousands upon thousands of acres are being planted to this crop, one of the greatest soil-builders known. In the delta region of the Mississippi farmers declare an acre of soybeans gives them the equivalent of 200 pounds of nitrogen fertilizer. More flour in the world is made

from soybeans than from wheat. On the ordinary Ford car nineteen different parts are made from the bean and its by-product.

"If Texas can't produce the soybean effectively maybe the experiment station at Texas A. & M. College can develop varieties that will grow here like Mississippi has developed suitable varieties at its Stoneville station.

"In Tyler 6,000,000 rose plants are being shipped this year. This is due to become one of the major industries of East Texas.

"In Texas there is sufficient timber to make this State the center for the paper industry. From Southern pine there can be developed the finest newsprint, book-paper and cellophane in the country. Rayon of great texture can be developed from an East Texas pine sapling. Within the last six years American bankers have sent over \$400,000,000 to Canada to develop the spruce paper industry, yet a pine sapling in East Texas grows as large in eight to eleven years as a spruce will grow in fifty to seventy-five years. We have cheaper labor, better climate and every other conceivable advantage, yet we send money to other regions and leave untouched new riches awaiting us in the marvelous forests of East Texas.

"I also want to pay tribute to the pioneers of the livestock industry. We praise the men who write books, who invent conveniences, but we have paid little attention to those who fought the scrubs to give us better livestock.

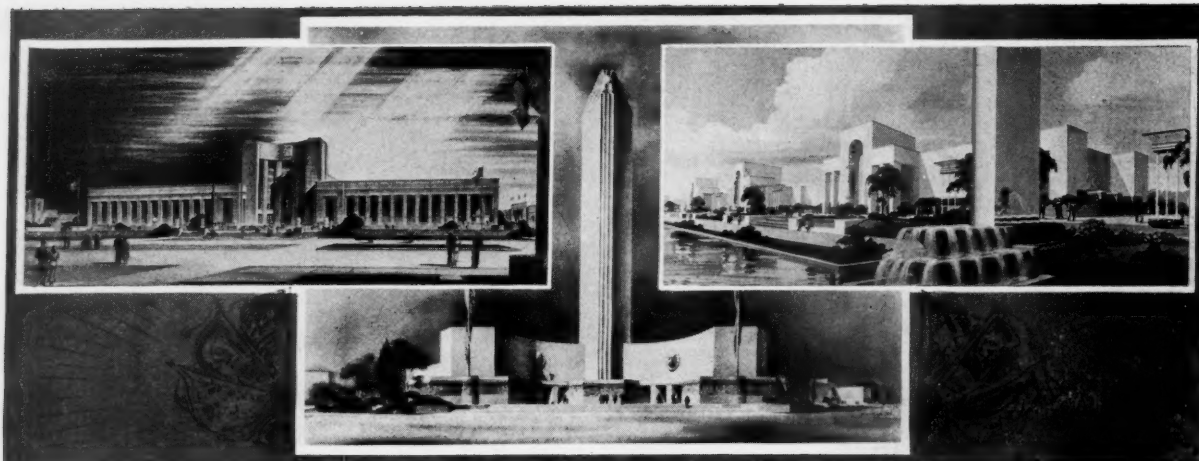
"The great sires brought to Texas in years past have proved to be good investments. I lift my hat to the men who brought the great Herefords to our State and gradually transformed Texas from the longhorn steer country to the finest beef cattle region this Nation has today."

Petroleum Industry Aids Building

The petroleum industry contributed to recovery by building 3,642 new service stations in 1935 at an indicated cost of \$11,098,000, an increase of 21.3 per cent in number and of seventeen per cent in expenditure over 1934.

A survey of 1935 building permits, made by the United States Department of Labor, indicates that next to private garages, which totaled 50,527, service stations were the most numerous of the total 54,736 automotive service buildings built in 1935 at a total estimated cost of \$27,278,776. In 1934 only 41,215 automotive service buildings were built, the estimated total cost being \$21,955,198. Service stations built in 1934 numbered 3,002, the estimated cost being \$9,487,350.

Automotive service building construction in 1935 represented sixty-nine per cent of all non-residential building. Their cost was 8.6 per cent of the total.



Left, the Texas Hall of State. Center, Federal Building. Right, the Varied Industries, Electrical and Communications Building.

Nation's Industrial Leaders on Centennial Exhibitor List

WITH the opening of the Texas Centennial Exposition still more than two months away the rush of Nationally known exhibitors is swelling space sales to an amazing volume. More than 100 exhibitors and concessionaires have signed contracts for either private buildings or for space in the Exposition's commercial buildings.

Adding to the general impetus of building was the need for a new building to house oil exhibits after transportation concerns had bought out all available space in the Hall of Transportation and Petroleum. Ten railroads serving the Southwest quickly contracted all available space in the transportation wing of the original building and the Chrysler Motor Corporation signed for the entire Petroleum wing. Plans are being rushed to completion for a new Hall of Petroleum for space in which several major oil concerns are already clamoring. This is in addition to private buildings being erected by Gulf, Texaco, Continental and Magnolia.

Cavalcade of Texas

Meanwhile plans are going forward for the Cavalcade of Texas, gigantic dramatization of more than 400 years of history of the Lone Star State. In this production a cast of more than 300 characters, many of them interpreting parts made famous by their ancestors in real life, will give a visual and audible story of the vast empire that is Texas. The presentation involves several innovations in stage production and technique and is said to be one of the most ambitious ever undertaken. Plans have been drawn and work will start immediately on the world's largest stage, on which the Cav-

alcade will be presented several times daily during the Exposition period.

The interest of commercial exhibitors in the \$25,000,000 first World's Fair of the Southwest is shown by the fact that several have signed for space for their first participation in a World's Fair. These include the E. I. DuPont de Nemours Company, the Portland cement Associations and others.

Work is under way on the \$1,200,000 Ford Exposition Building which will form the nucleus of a \$2,250,000 exhibit. The Continental Oil Company has foundations laid for its \$65,000 House of Hospitality and studios of the Gulf Oil Corporation's \$120,000 Radio and Public Address System are in process of construction. Radio engineers have been at work for several weeks on the technical equipment for the Gulf system. Other exhibitors have started work on exhibits in Exposition buildings and new private buildings will be started within a fortnight.

Several of the major buildings of the Exposition plant are completed while progress on others is reported ahead of schedule, giving assurance that the Exposition will open on time. Of the sixty-odd buildings that will compose the plant, more than a score are of permanent construction. These involve an investment of more than \$9,000,000, and will revert to the State Fair of Texas when the Centennial Exposition closes. Contractors are working three eight-hour shifts daily in rushing their projects to completion.

The list of commercial exhibitors and concessionaires follows:

List of Exhibitors

Advance Aluminum Casting Corporation.
 Agfa Ansco Corporation.
 Aldridge Seed Farms, Inc.
 American Thread Company.
 American Telephone and Telegraph Co.
 Armour and Company.
 Ball Brothers Company.
 Beech-Nut Packing Company.
 Book House for Children.
 Burlington Railway.
 Catholic Exhibit.
 Champion Spark Plug Company.
 Chrysler Motor Co.
 Church of Jesus Christ of Latter Day Saints.
 Coca-Cola Bottling Company.
 P. F. Collier & Son, Corporation.
 Continental Oil Company.
 Donna Lee Products.
 Dr. Pepper Company.
 Eastman Kodak Co.
 E. I. DuPont de Nemours & Co., Inc.
 Essex Wire Wheel Company.
 Famous Mineral Water Company.
 Firestone Tire and Rubber Co.
 Ford Motor Company.
 General Electric Company.
 General Motors.
 Genesee Trading Company.
 Grennan Bakeries, Inc.
 Grolier Society.
 Gulf Refining Company.
 Harley Davidson Motor Company.
 A. Harris and Company.
 H. J. Heinz Company.
 John A. Hertel Company.
 The Hubinger Company.
 Ingersoll-Waterbury Company.
 Interstate Cotton Oil Refining Co.
 Kellogg Company.
 Kerr Glass Manufacturing Corporation.
 Kraft-Phenix Cheese Corporation.
 Lone Star Gas Co.
 The Masonite Corporation.
 Magnolia Petroleum Co.
 Missouri Pacific Railway System.

M.-K.-T. Railroad Company.
 Morten Milling Company.
 Nassau Pen and Pencil Corporation.
 National Life & Accident Insurance Co.
 National Pressure Cooker Co.
 National Super Products Company.
 Robert Nicholson Seed Company.
 Oriental Show-You Company.
 Owens Illinois Glass Company.
 The Pennzoil Company.
 Peter Pirsch & Sons Company.
 Portland Cement Association.
 The Praetorians.
 W. F. Quarrie & Company.
 Ratliff's Pure Food Products Company.
 Reynolds Manufacturing Company.
 Rio Grande Valley Centennial Exhibit Co.
 Rock Island Ry.
 Geo. L. Shuman & Company.
 Santa Fe Ry.
 Singer Sewing Machine Company.
 Sears-Roebuck & Co.
 Southern Pacific Lines.
 Southern Pine Association.
 Southern Rice Industry.
 Standard Brands, Inc.
 Stanard-Tilton Milling Company.
 St. Louis-San Francisco Railway Co.
 St. Louis Southwestern Railway Lines.
 Texas and Pacific Railroad.
 The Texas Company.
 Walker's Austex Chile Company.
 L. E. Waterman Company.
 Western Union Telegraph Company.
 Westinghouse Electric Company.

List of Concessionaires

Norman Bartlett, care Spillman Engineering Company, N. Tonawanda, New York.
 Samuel Bert, 1504 South Akard St., Dallas, Texas.
 Bowen Motor Coaches, Fort Worth, Texas.
 Century Frozen Products Company, Mr. Hugo Swan, 1313 Santa Fe Bldg., Dallas, Texas.
 Coca-Cola Bottling Company, Atlanta, Ga.
 Doughnut Corporation of America, 1170 Broadway, New York, N. Y.
 Dufour & Rogers, El Cortez Hotel, San Diego, Calif.
 Dreyfuss & Sons, Dallas, Texas.
 Dr. Pepper Company, Dallas, Texas.
 Mr. Clyde Elliott, Film Exchange Building, Dallas, Texas.
 H. C. Ford, Law West of the Pecos, Houston, Texas.
 Murray Goldberg, 2842 West 25th St., Brooklyn, N. Y.
 Mr. L. L. Hamilton, 825 Mobile Ave., Port Arthur, Texas.
 Harry A. Illion, 1542 N. Alamo, San Antonio, Texas.
 Kaplan and Bloom, 215 Fourth Ave., New York, N. Y.
 Lusse Brothers, 2809 N. Fairhill St., Philadelphia, Pa.
 F. M. McFalls, 2603 Waits St., Fort Worth, Texas.
 Stanley Graham Enterprises, Inc., San Diego, Calif.
 Chas. J. Muller, Harding Court, Monrovia, Calif.

Otto H. Muller, Adolphus Hotel, Dallas, Texas.
 Chas. C. Pyle, 1509 Vine St., Hollywood, Calif.
 John Sirigo, Texas Centennial Exposition, Dallas, Texas.
 Skillern & Sons, Dallas, Texas.
 Southwestern Drug Co.
 Streets of All Nations, 623 Construction Bldg., Dallas, Texas.
 Teeter and Callahan, Dallas, Texas.
 Turf Catering Company of Texas, 2818 Broadway, San Antonio, Texas.

Predicts Real Estate Boom in Dallas

Dallas is moving into the greatest real estate boom in its history, and wealth may be made through the purchase of real property at this time, Roy Wenzlick of St. Louis, real estate consultant of the National Association of Real Estate Boards, told business men at a recent luncheon in Dallas.

He exhibited charts showing real estate cycles of highs and lows since the Civil War, and showed that in all American cities the present trend is from the lowest drop in history to what he predicted will be the greatest boom. The trend will be upward for three or four years before the peak is reached.

Seventeen-Year Cycle

Real estate cycles are approximately seventeen years long, he showed, with the general business cycle slightly more than five years long.

A building boom will come as soon as property already built reaches prices which are equal to or more than the cost of new construction, he said, but predicted that rising construction costs, both in materials and labor, would postpone this boom to a certain extent.

"There has been a great reduction in the number of skilled workers in the building trades because of the depression years," he said, "and when building again is resumed in boom-like proportions labor will demand, and receive, a higher wage."

He advised financiers that there is no time in history when a mortgage holder can be more certain of receiving his money dollar for dollar than at the present time. He warned, however, that interest rates would stabilize at five and one-half and six per cent, though in not years Texas has been noted for its high rates because it is a new country and capital to a large extent had to be brought in from other States. It has reached a stage of development now where interest rates will be approximately those of the remainder of the Nation.

He foresees a drastic housing shortage in the cities, with the marriage rate increasing rapidly, farm workers returning to the city as times get better and doubled-up families seeking separate domiciles.

Opposes Low-Cost Projects

He voiced strong opposition to the Federal low-cost housing projects and

predicted that they would not continue much longer, as the administrators are finding much resistance wherever they are attempted.

"Anything that keeps rents low will postpone the building boom and prevent thousands of workers from returning to their jobs," he said. "The normal reaction of persons visiting such projects is that 'When I see what they want for rent here it burns me up to think what I am paying.' The projects are subsidized and in effect those persons who live there are being cared for by the other taxpayers. If permitted to go on these projects will create a Nation-wide clamor for subsidized housing that will be destructive to property owners."

Mr. Wenzlick emphasized that he is not a professional optimist by showing that he was "the most unpopular man in the United States" when, five or six years ago, he continually predicted that prices would go lower, that vacancies and foreclosures would increase.

Answering a question from the floor he said he doubts if anything will be done about reducing taxation at this time because of increasing revenue from property. The time to demand lower taxes is at the depths of a depression, he said.

East Texas Is South's Greatest Auto Market

A survey made by the East Texas Chamber of Commerce shows that the 70-county area it represents is the South's greatest automotive market.

East Texas has three and one-half times as many motor vehicles as Alabama and four times as many as Arkansas. It has twice as many as Connecticut, Maryland, Georgia and Tennessee, and is on par with such States as Missouri, Indiana and Wisconsin; and has fifty per cent more motor vehicles than the entire State of Oklahoma—and one hundred thousand more than Iowa.

With 627,049 vehicles, East Texas had 44.5 per cent of the State's total motor vehicles in 1935. Texas ranks third, being lead only by New York and California, in truck registration and sixth in passenger car registration.

The oil industry provides a large sector of the automotive market and the importance of this is best illustrated by the license fees in oil counties compared with population and area.

Gregg ranks fifth in East Texas oil field counties with 23,478 registrations.

Here are comparisons:

East Texas	627,049
Oklahoma	477,292
Alabama	225,732
Florida	335,205
Kentucky	332,177
Louisiana	244,007
North Carolina	439,351
South Carolina	302,834
Tennessee	336,313
Virginia	373,908

DALLAS BUSINESS

NEW CONCERNS — CUR-
RENT STATISTICS —
BUSINESS BRIEFS

New Concerns

During the thirty-day period ending March 15, two hundred and twenty new businesses were established in Dallas, the greatest number in any one month in the city's history and more than double the monthly average for the preceding twelve-months period. Included in the total were thirty-three wholesalers and branches, ninety-eight retailers, ten manufacturers, sixteen oil producing concerns, and sixty-three classified as miscellaneous.

* * *

Manufacturers

Brown & Davis Manufacturing Company, 3902 McKinney Ave. Manufacturers of springs.

Dallas Art Stone Company, 2309 Hickory St.; manufacturers of art stone. Dallas Canvas Products Company, 2020 North Lamar St.; awning manufacturers.

Ethical Chemical Company, 212 Second Ave.; manufacturers of pharmaceutical products.

Knight-Gibson Company, 1608 North Haskell Ave.; manufacturers of lamp shades.

Lichtenstein Millinery Company, 113 South Poydras St.; millinery manufacturers.

Moulton Manufacturing Co., Inc., 2920 Hall St.; manufacturers of restaurant supplies.

Ritz Food Products Co., 217 South Polk St.; manufacturers of food products.

M. Sigel Manufacturing Co., 1015 Jackson St.; manufacturers of wash dresses.

Southwest Novelty Art Company, 4226 Main St.; manufacturers of novelties.

* * *

Wholesalers and Branches

Brown Instrument Division, Minneapolis-Honeywell Regulator Company, 1918 Cedar Springs; temperature indicators and recorders, gauges, meters, etc.

Clark Bros. Company, 2104 Magnolia Bldg.; gas engines. Home office, Olean, N. Y.

Consolidated Operators, 711 South Ervay St.; vending machines.

Dallas Automotive Supply Company, 110 North Pearl St.; automotive equipment.

Dallas Chemical Company, 314 North Akard St.; chemicals.

Dallas Post Cards Company, 310 Stewart Bldg.; post card jobbers.

Herman A. Devry Agency, Inc., 313 South Pearl St.; motion picture supplies.

Diorama Corporation of America, 3200 Main St.

Fisk Tire Corporation, 3600 Commerce St.; automobile tires. Home office, Chicopee Falls, Mass.

General Chemical Company, 818 Gulf States Bldg.; chemicals. Home office, New York.

D. E. House Distributing Company, 709 South Ervay St.

Kirkpatrick & Company, 1129 Athletic Club Bldg.; brokers.

Leland Equipment Company, 3201 Worth St.; Tulsa truck winches and power take-offs. Home office, Tulsa, Okla.

O. V. Mason Produce Company, 2101½ Cadiz St.; produce.

Milwaukee Pump & Tank Works, Inc., 410 Construction Bldg. Service station equipment. Home office, Milwaukee, Wis.

Morrison Motor Oils, 242 West Commerce St.; lubricants.

N & B Sales Company, 508 Allen Bldg.; brokers.

Pioneer Produce Company, 513 South Pearl St.; produce.

Roberts, Johnson & Rand Shoe Company, 1003 Commerce St.; wholesale shoes. Home office, St. Louis, Mo.

Rockwood Candy Company, 1912 Canton St.; candy.

Royal Distilling Co., 217 North Akard St.; wholesale liquors.

Sanitary Scale Company, 2024 Commerce St.; computing scales. Home office, Belvidere, Ill.

Seagram Distillers Corporation, 809 Santa Fe Bldg.; distillers.

Super Cold Refrigeration Co., 2032 Commerce St.; electric refrigeration.

Taubman Supply Corporation, Magnolia Bldg.; oil well supplies; moved from Tulsa, Okla.

Texas Brokerage Co., 1307½ Young St.; cottonseed products.

Texas Railway Equipment Co., Eagle Ford Road; building materials and railway equipment.

Thompson Instrument Company, 1712 North Haskell Ave.; engineers' supplies.

Wasco Laboratories, 414 North Texas Bldg.; chemicals.

R. G. Williams, 1804 Santa Fe Bldg.; broker.

J. B. Wilson Brokerage Co., 1322½ Commerce St.; brokers.

Sam Winkler, 224 Santa Fe Bldg.; novelties.

* * *

Oil

Jule Alford, 408 Mercantile Bldg.; oil producer.

Altus Oil Company, incorporated by E. W. Lindsey, Donald Kyler and Ervin Neel; oil producing. Location of office not yet announced.

Comrad Oil Company, incorporated by M. S. Church, W. F. Bane and F. B. Rosenfield.

Core Laboratories, Inc., 717 Santa Fe Bldg.; petroleum engineering service.

Fensland Oil Company, incorporated by I. M. Finlayson, J. A. Finlayson and Nat Friedman; 1617 First National Bank Bldg.

R. L. Foree, 408 Gulf States Bldg.; oil. Geotechnical Corporation, 902 Tower Petroleum Bldg.; oil prospecting.

Hit or Miss Corporation, incorporated by William T. Burton, Martin B. Winfrey and Irving L. Goldberg. Oil.

Hollowfield Pipe Line Company, 1715 Pacific Ave.; pipe line.

Lion Oil Refining Company, 1213 Magnolia Bldg.; oil operators, producers and refiners.

Nioco Oil Company, incorporated by R. H. Nix, John Leyhe and C. B. Jeffry. W. Carl Proctor, 805 First National Bank Bldg.; oil.

Rodal Oil Company, 1216 Gulf States Bldg.; oil.

H. Schwarz, 328 Allen Bldg.; oil.

Beal Sneed Oil Company, incorporated by Beal Sneed, Lenora Sneed and Georgia Beal Rose.

Southland Drilling Company, 815 Gulf States Bldg.; oil.

* * *

Miscellaneous

Advertising Service Company, 810 Allen Bldg.; specialty advertising and merchandising.

W. E. Christopher, 900 Cotton Exchange Bldg.; cotton.

Continental Motion Picture Company, 835 West Davis St.; motion pictures.

Crawford Realty Co., 221 Construction Bldg.; real estate.

Dallas Termite Shield Co., 718 Gulf States Bldg.; exterminating.

T. E. Elerson, 316 West Jefferson St.; nursery.

E. T. Hitt, 136 West Davis St.; real estate.

W. L. Johnson, 300 South Brighton St.; insurance.

Koch Development Company, 701 Fidelity Bldg.; real estate and loans, sub-dividers.

Lindley Letter Service, 714 Linz Bldg.; multigraphing.

Little America Exhibit Corp., 1917 Pacific Ave.; Centennial exhibits.

Frank K. McGehee, 1614 Kirby Bldg.; investment securities.

National Fats & Oils Council, 1512 Santa Fe Bldg.

Progress Linen Supply Co., 313 Medical Arts Bldg.; linen service.

F. W. Rabe, 1311 Magnolia Bldg.; consulting engineer. Formerly of St. Louis, Mo.

Red Arrow Freight Lines, Inc., 412 Latimer St., motor freight line.
C. M. Sessions, 1703½ Live Oak St.; real estate.

Southwest Electric Co., 2005 Pacific Ave.; electrical contractors.

M. E. Vaughn & Co., 1313 Pacific Ave.; decorators.

Wheeler's Printing & Publishing Co., 913 South Ervay St.; printers.

Robert E. Witt & Co., 401 Andrews Bldg.; tailors.

Woods, Spencer & Woods, 501 Gulf States Bldg.; real estate, insurance and loans.

Current Statistics

Bank Deposits

Dallas bank deposits on March 4, totaled \$214,676,462, compared with \$202,638,228 on the corresponding date last year.

* * *

Bank Resources

Bank resources on March 4 were \$242,623,238, and on the same date last year \$234,878,845.

* * *

Bank Clearings

Clearings for February were \$162,984,644; clearings for the same month last year were \$144,538,013.

* * *

Bank Debits

Debits for February were \$192,931,000; for February, last year, \$161,022,000.

* * *

Building Permits

Dallas building permits for February totaled \$2,402,312; for the previous month permits totaled \$1,221,095, and for February, last year, \$309,179.

* * *

Postal Receipts

February postal receipts were \$315,921, as compared with \$286,768 for the corresponding month last year.

* * *

Gas Meters

Gas meters in service as of March 1 were 68,353, as compared with 68,297 for the previous month and 66,557 on same date last year.

* * *

Light Meters

Light meters in service as of March 1 were 73,194, as compared with 72,902 the previous month and 70,845 a year ago.

* * *

Telephones

Telephones in Dallas at the end of February totaled 75,439, as compared with 74,946 the previous month and 71,184 on the corresponding date a year ago.

Cotton Chopper



Above is pictured the Dixie cotton chopper, manufactured in Dallas by the Dixie Cultivator Corporation. The machine was designed by Dent Parrett, well-known engineer, and has passed many tests in actual service under varying conditions and in all kinds of soils. It has met the approval of county agents, agricultural college professors, farm journals and farmers in many parts of the Cotton Belt.

The company's plant at Love Field will shortly be enlarged and production stepped up to meet the demand for these machines, coming from all sections where cotton is grown. Mr. Parrett, designer of the machine, was the designer and producer of caterpillar army tanks, farm tractors, four-wheel drives, and other important machinery in the agricultural implement field.



In the long run it's best to give the women credit for everything, the way Arthur Brisbane does.

Prominent Oil Executive Buys Home in Dallas

E. De Golyer, one of the country's leading oil executives, has transferred his headquarters to Dallas from Mount Clair, N. J. He has purchased the residence at 6701 Turtle Creek Boulevard, originally built at a cost of approximately \$195,000, and one of the finest residences in the city.

Mr. De Golyer, as geologist and assistant manager of the Mexican Eagle Oil Company, is said to have brought in the two largest wells ever discovered in oil history. Under his management the Mexican Eagle Oil Company was sold to the Shell Company for \$70,000,000. He then became president and chairman of the board of the Amerada Oil Company, which was later sold for \$100,000,000. He is past president of the American Association of Petroleum Geologists and past president of the American Association of Mining and Metallurgy.

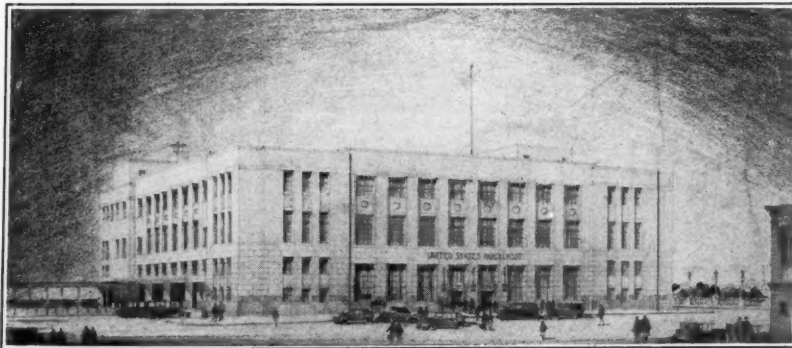
Mrs. De Golyer and her daughters are spending the spring months in Bermuda, but will come to Dallas later in the season to open the new Dallas home.



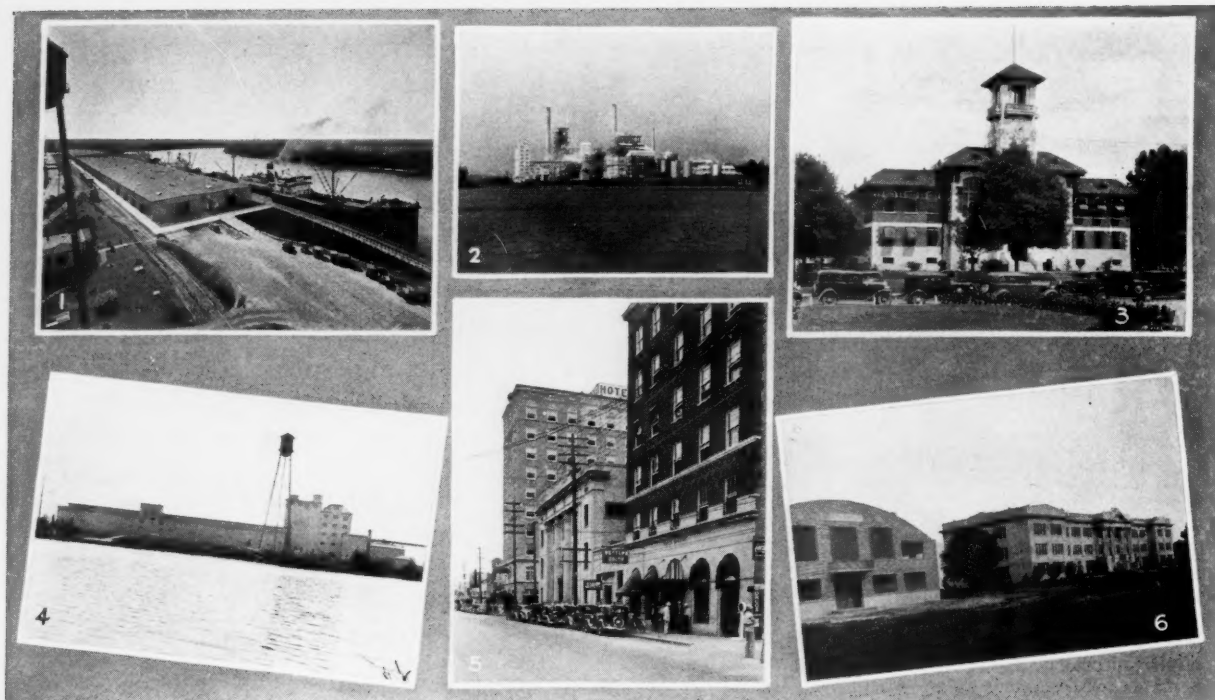
Costumers Open Office

Van Horn & Son, of Philadelphia, one of the country's leading manufacturers and importers of costumes, has opened a Southwestern branch office in the Allen Building. Arrangements for the establishment of the office were recently completed by Rollin Weber Van Horn, President, and the full services of the organization will be available for the various Centennial celebrations throughout the State. The company handles theatrical, historical, classical and bal masque costumes, and has furnished costumes for many of the leading stage productions in New York and important historical celebrations throughout the country.

New Parcel Post Sub-Station



The Federal Government has awarded a contract for the construction of the new parcel post sub-station at Commerce and South Houston Streets and work will start immediately. The building will cost approximately \$600,000. Lang & Wittich are the architects.



Lake Charles, La. 1. View of docks. 2. Mathieson Alkali Works. 3. City Hall. 4. Louisiana State Rice Mill. 5. Charleston Hotel, Calcasieu Marine National Bank, Weber Building. 6. Lake Charles High School.

Business Centers of the Southwest , , , No. 9 , Lake Charles, La.



By RUPERT F. CISCO, General Manager,
Lake Charles Association of Commerce

THE City of Lake Charles was founded by Samuel Adams Kirby in 1842 and was incorporated in 1867. It is located on a beautiful lake by the same name and because of its advantageous location has developed rapidly as an agricultural, industrial and shipping center. There is very little of historic interest in the early life of Lake Charles except to the original settlers.

The climate is unusually equable and has always attracted visitors. The population is extremely cosmopolitan and the social, civic and cultural life of the community is comparable to that of cities many times its size, due primarily to the fact that the population is made up of people from all sections of the United States. The population has grown steadily since the date of its incorporation. During the days of the sawmill

industry the greater portion of the population was identified with the lumber industry and that and rice were the principal sources of revenue.

Ten years ago when the lumber mills cut out there was a decline in the population and a complete shift in the business and industrial life of the community. The natural advantages of Southwest Louisiana made possible the development of a new city along different lines. In 1926, after some three or four years of hard work on the part of the citizens of the entire Parish, the Deep Water Channel to the Gulf was completed and a new vista of industrial enterprises was open to this section of the State. With a modest beginning of less than 100 ships the first year the importance of the port was steadily increased until today almost two million tons of freight are handled annually through

this port with approximately 400 ships clearing annually.

Rice Chief Product

Throughout all of this time the rice business has been the chief agricultural product from which a large part of the revenue has been derived. There are three rice mills in Lake Charles and since the completion of the Port and because Lake Charles is located in the center of the rice belt this port has come to be the principal rice port of the United States. More than three million pockets of one hundred pounds each are shipped annually through this port for coastwise and export movement.

More recently the oil industry has developed to considerable proportions and today Lake Charles occupies almost the geographic center of the coastal oil field territory. Within a radius of seventy-

five miles the oil produced in 1934 exceeded twenty-two million barrels and within the Parish the production for 1934 was more than one half of this amount. Practically every major oil company in the United States operates in this coastal belt. The wells are deep wells, most of which exceed 8,000 feet and under existing proration schedules are estimated to be producing wells for a period of thirty-five years.

Within the past year a new phase of industrial development has taken place at Lake Charles. The Mathieson Alkali Works, Inc., has constructed one of the largest chemical plants at Lake Charles at a cost of seven and one-half million dollars and has made available chemicals used in the manufacture of glass, paints, soap and many other commodities, and it is felt that in due time these will be attracted to this location.

Among the industries not previously mentioned is a large fertilizer plant which manufactures fertilizer used throughout the entire South importing its ingredients from foreign countries. A cellulose plant operates in Lake Charles using as its base of manufacture a by-product of the rice mill which was formerly used for fuel. This cellulose product is shipped to the Eastern Seaboard where it is used in the manufacture of rayon.

There are several retail lumber yards and sawmills in the city and one large retail and wholesale sash and door com-

pany which ships to all parts of the country. There is under construction at this time a plant which will manufacture a new metal clothes pin. The H. E. Buck Brick Mfg. Co. operates a large brick manufacturing plant here and and there are two ice cream manufacturing plants here. There are six machine shops of considerable size and importance and approximately twenty oil field supply houses; one of the largest wholesale hardware companies in the State operates at Lake Charles and there are several other important hardware stores in the city; there are four wholesale grocery houses one of which has branches in five other towns in Louisiana.

Port Handles Much Cotton

While rice is the principal agricultural commodity there is a great amount of cotton produced in this territory and because of the shipping facilities there is a great volume of cotton concentrated at this Port. This has resulted in the erection of two cotton compresses at Lake Charles, viz. Anderson, Clayton & Co. and the Lake Charles Cotton Compress Company.

The population of Lake Charles is approximately 21,000 within the corporate limits and 27,000 to include the suburban territory. The population is about seventy-six per cent white of which only two per cent is foreign born. There are more than thirty-five miles of paved

streets and those who have visited Lake Charles credit it with being one of the cleanest and most attractive cities in the South.

It is served by three of the leading Southern railroads, the Southern Pacific, Missouri Pacific, and Kansas City Southern and is located on three of the leading U. S. Highways, the Old Spanish Trail, U. S. No. 90; Pelican Highway, U. S. No. 165; and U. S. Highway No. 171.

There are several modern hotels in Lake Charles and three attractive uptown picture shows. There are nine beautiful schools which include one high school for white children and two colored and two parochial schools. The school population is approximately 5,000. The churches, sixteen in number, represent the leading denominations. Lake Charles has three large strong banks with combined assets of more than nine million dollars; an active Association of Commerce housed in its own spacious home; a large hospital; one very beautiful golf course and Country Club and one swimming pool available for the public. The lake on which the city is located is one of a chain of three and affords splendid bathing facilities, fishing and motor boating. There are many beautiful launches and yachts privately owned. A large boat club with an attractive home is located on Lake Charles. The leading civic luncheon clubs are represented in this city.





How one Weslaco block will look.

Whole Town Joins in Plan to Modernize Business Section

By H. C. RATLIFF, Secretary,
Weslaco Chamber of Commerce

ALTHOUGH a target for skeptics and the subject of much discussion for the past several months, remodeling of Weslaco store fronts, giving them a Spanish atmosphere and appearance, was actually started several weeks ago.

Taking honors for being the first to start actual remodeling in the first project of its kind in the United States was Cressner's Drug Store. The remodeling of this store, both outside and inside, has just been completed. Incidentally, T. G. Cressner, owner of the drug store, is chairman of the Chamber of Commerce committee sponsoring the Spanish fronts for all local business buildings, and believes so strongly in the project that he was eager to start the work off by remodeling his own building. A number of other buildings will be started as soon as architectural plans can be completed and bids received on the work.

Other buildings in the city, whose owners have signed for the remodeling work, are as follows:

Moore and Graham, housing the Borderland Hardware, La Mode Shoppe, O. K. Palace Cleaners, Petty and Curlee Barber Shop, and part of the Piggly Wiggly Store.

Metzger Building, in which is located the post office and Childree and Duncan Barber Shop.

Judson Friday, who owns part of the Piggly-Wiggly Building.

Mrs. C. E. Holman, whose building houses Short's R. G. V. Store.

C. L. Skaggs building, housing the C. P. & L. Offices and Rio Grand Valley Gas Company offices.

Y. P. Yarbrough, housing Hull Jewelry, Ritz Theatre, and Ideal Laundry.

S. L. Edrington—Edrington's Studio and Adams Shoe Shop.

A. F. Twenhafel—Modern Shoe Store, Masonic Hall.

C. L. Duncan—Barnes Jewelry Store and Associated Seeds, Inc.

W. F. Anderson—Anderson's Hardware.

The First National Bank will modernize its building, which also has offices for Luther Hughes, N. V. Sidener, Miller Armstrong, American Fruit Growers, and Wesco Foods.

C. L. Fortson—Wells-Worth Store.

J. J. Gibson—Weslaco Drug, Silver Grill Cafe, Mortensen Electric Shop, Hatley's Grocery, Boone Barber Shop, and Cressner Drug Company.

Fred Rives—Stolz Grocery.

Mrs. S. M. Mattar—Mauck Jewelry Store.

Chas. Sherrill—Filling Station building.

J. Levine Building.

Establishments listed are those who have actually signed agreements for the work. There are many other building owners of the city, however, who have not been contacted, and the majority of them are expected to join in the remodeling work. Contacting all building owners in the city has been difficult, due to the fact that many of them reside out of the Valley.

FHA Funds Available

Financing the unique project, which will cost approximately \$12.00 per front foot, will be offered through the Federal Housing Administration to all who desire it, according to W. D. Miles, Valley Administrator, who has been active in putting the project over. Many local business men, however, will finance the remodeling themselves, thereby eliminating a delay in getting FHA plans approved.

Business establishments co-operating in the plan may employ their own architects and no given style of design is to be followed. Buildings must have a Spanish appearance, however, and it is believed that stucco will be used liberally in carrying out this theme.

With the completion of Cressner's Drug Store, the contrast between the new and the old is expected to be a deciding factor in stimulating early completion of the project which will embrace practically every business establishment

south of the highway in this town of 6,000 inhabitants.

So far as is known, the plan of having an entire city's business houses of the same style of architecture, insofar as the Spanish idea is concerned, is the first ever attempted in the United States; and since the idea was conceived several months ago, W. D. Miles, Valley Federal Housing Administrator, and T. G. Cressner, Chairman of the Chamber of Commerce committee sponsoring the work, have labored tirelessly on the project, which was the source of much amusement for doubting Thomases until a few weeks ago when work actually started and owners signed that they were ready to start construction.

Gay colors of stucco, belfries, steeples, domes and all forms of Spanish architecture are expected to be employed in giving the city the desired appearance. The plan calls for fences of stucco to hide vacant lots in the business section, giving a continuous view of Spanish architecture throughout the business district.

While still scoffed at by a few skeptics, Weslaco business men are preparing to prove that remodeling on a large scale can be done—by doing it!



Dallas Revenue Exceeds Anticipated Income

The Dallas City Government kept itself in an excellent financial position by obtaining \$121,024 more revenue than was anticipated during the first five months of the fiscal year and by holding expenses \$188,226 below the budget allowances.

Expenditures in every fund were held below the budget and receipts were better than was expected in every instance. The period covered in the report was from October 1 through February 29.

In addition to having cash balances in all funds on February 29, the general fund reserves were also in good shape, totaling \$43,605. Cash balances in operating funds included \$679,076 in the general fund, \$246,696 in the waterworks, \$46,220 in the library, \$123,167 in parks and \$4,064 in radio funds.

General fund reserves included \$8,040 as operating reserve for use in case of an emergency, \$10,565 for extraordinary emergencies and \$25,000 for possible utility rate investigations.

Revenue from both taxes and other sources exceeded expectations. For the period the budget department had estimated tax collections would total \$1,119,108 but they totaled \$1,197,618, and non-tax revenue was \$1,966,472, while \$1,923,958 had been expected.

The condition of funds for the period was as follows:

Receipts—General fund, \$1,765,971 expected and \$1,814,146 actually received; waterworks, \$841,260 and \$899,001; parks, \$256,002 and \$268,062; city-county hospitals, \$155,288 and \$157,928, and municipal radio, \$24,545 and \$24,953; totals, \$3,043,066 and \$3,164,090.

Expenditures—General fund, \$1,205,014 allowed under estimates and \$1,155,444 actually expended; waterworks, \$786,896 and \$666,199; parks, \$161,394 and \$146,444; hospitals, \$148,921 and \$147,145; radio, \$22,224 and \$20,991; totals, \$2,324,449 estimated and \$2,136,223 actually spent.

Texas Mohair Prices Set New Ten-Year Record

Reports from Southwest Texas indicate excellent business conditions due to an excellent crop and the highest price for mohair in ten years.

Mohair prices set a ten-year high with the announcement that the Wool Growers' Central Storage Company of San Angelo had received fifty-five cents for grown and sixty-five cents a pound for kid hair on two carloads of the spring clip.

A situation unique in the Southwest exists today, with large accumulations of mohair being held in spite of offers of fifty-five cents a pound, more than five times the lowest price that was reached during the depression. Except for early contracted clips, the large accumulations at Kerrville, Uvalde, Del Rio and Sonora remain unsold.

Shearing has been under way for some time. Quality of the mohair clip is said to be better than usual. Uvalde warehouses are holding 125,000 to 150,000 pounds and the spring clip is coming in rapidly.

Upward revisions in prices of goats will result from this spurt in the mohair market. At current prices some 2,500,000 goats in Southwest Texas will yield mohair worth about \$1.50 this spring, and nannies will produce a kid worth \$2, a total return of \$3.50, which contrasts with a price of only \$1 per head last spring, and few buyers. At the depth of the depression goats could be bought for fifty cents a head in this section and ranchmen gave them little care because of their low value.

New Hardware Store

The North-Bell Hardware Company has opened a new retail store at Elm and Griffin Streets, Dallas. J. S. North is President of the new company, and A. C. Bell, Vice-President. The store will carry complete stocks of builders' hardware, paints and varnishes, electrical appliances, including refrigerators, and sporting goods, along with the usual lines of hardware. Most of the men connected with the new enterprise have been engaged in the hardware business in Dallas for a number of years.

"The law of worthy life is fundamentally the law of strife. It is only through labor and painful effort, by grim energy and resolute courage, that we move on to better things."—Theodore Roosevelt.



STATEMENT OF CONDITION

At the Close of Business March 4, 1936

ASSETS

Cash on Hand and Due from Banks	\$ 44,400,554.50
United States Securities Owned	19,634,266.66
Stock in Federal Reserve Bank	304,500.00
Other Stocks and Bonds	3,197,099.78
Loans and Discounts	34,417,260.32
Furniture and Fixtures	252,098.27
Real Estate and Banking House	2,465,016.06
Other Real Estate	1,215,389.07

Total \$105,886,184.66

LIABILITIES

Capital Stock	\$ 8,000,000.00
Surplus Fund	2,150,000.00
Undivided Profits, Net	2,100,287.32
Reserved for Taxes, Etc.	187,202.99

DEPOSITS:

Individual	\$59,830,205.68
Banks and Bankers	32,590,136.50
U. S. Government	1,028,352.17
	93,448,694.35

Total \$105,886,184.66

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New Members

The following firms have been elected to membership in the Dallas Chamber of Commerce:

Taubman Supply Corporation, 1017 Magnolia Bldg.; C. C. Crider. Oil well supplies.

Advertising Service Company, 810 Allen Bldg.; W. D. Sheehan. Specialty advertising.

Ray's Liquor House, 1105 Commerce St.; O. H. Ray. Liquors.

Gulf Carloading Company, 2312 Griffin St.; A. C. Webb. Freight forwarders.

Roth Sign Company, 1824 Canton St.; Sam Sternkorb. Signs.

Charles P. Cochrane Company, 1915 Commerce St.; C. A. Fant. Carpets and rugs.

Texas Foods Week, 1428 Allen Bldg.; publishing and advertising. Watt Crawford.

Personal Company, 311 Southland Life Bldg.; personal loans. J. C. Grand.

The Meggs Company, 2028 Main St.; automobile supplies. Richard G. Meggs.

Spence & Matson, 2219-21 Griffin St.; wholesale wines. Lewis G. Spence.

William A. Blakley, 1106-7 Republic Bank Bldg.; Young, Blakley, Cooper & Armstrong, attorneys and CPA.

Van Horn & Son, 1400 Allen Bldg.; theatrical and historical costumers.

Adolphus Man's Shop, Adolphus Hotel; men's wear. J. E. Payne, Jr.

Berwald's, Inc., 1502 Elm St.; ready-to-wear. S. M. Berwald.

Brook Mays & Company, 1005 Elm St.; pianos. J. P. Witherspoon.

Broyles Fashion Shop, 210 North Akard St.; men's wear. J. T. Broyles.

Cantilever Shoe Store, 1717 Pacific Ave.; retail shoes. Ed M. Evans.

Cathey Furniture Company, 1001 Elm St.; retail furniture. S. M. Cathey.

Annabelle Clopton, 1812 Main St.; dresses and millinery.

Dallas Costume Shoppe, 1913½ Commerce St.; costumes. E. Borkholm.

Dallas Specialty Shop, 1209 Elm St.; electrical equipment and antiques. Herbert Pflughaupt.

Santa Fe Barber Shop, Santa Fe Bldg.; J. R. Damron.

Frank Duff Furniture Company, 1806 Greenville Ave.; retail furniture. Frank Duff.

Dunn Brothers, 609 South Akard St.; bicycles and radios. B. A. Dunn.

Hall-Gentry Studios, 1619½ Elm St.; photographic studios. M. W. Teplow.

J & M News & Cigar Store, 1613 Elm St.; newspapers and cigars. Morris Goldman.

King & Wheeler Furniture Co., 2535 Elm St.; furniture, storage and auction. E. King.

Fred L. Lake & Company, 1015 Elm St.; rubber stamps. J. W. Lake.

Leader Candy Company, 1519 Elm St.; confectioners. M. Petroff.

Lillian Specialty Shoppes, 1704 Elm St. and 1302 Elm St.; hosiery, lingerie, linens, baby wear. J. Picciotto.

R. G. Lewis Company, Inc., 1914 Elm St.; credit clothing. R. R. Campbell.

Lindop Hardware & Paint Store, 5507 East Grand Ave.; hardware and paint. R. H. Lindop.

E. G. Marlow Company, 1610 Main St.; kodaks and photo supplies. E. G. Marlow.

McLaughlin Hosiery Shop, Inc., Elm and Ervay Sts.; retail hosiery. J. T. McLaughlin.

Metropole Hatters and Cleaners, 1705 Live Oak St.; hatters and cleaners. Frank Nick.

Morris Men's Wear, 1604 Main St.; men's wear. Morris Weinkrantz.

Ben Morris Jewelry Company, 1924-A Elm St.; jewelry. Ben Utay.

M. E. Moses Company, 1008 Elm St.; variety store. M. E. Moses.

L. H. Novin, 1108 Main St.; jeweler. Praetorian Barber Shop, 106 Stone St.; barber shop. Earl B. Boal.

Oriental Rug Cleaning Company, 3907-13 Ross Ave.; carpet cleaning. H. M. Amirkhan.

Joseph Sartor Galleries, 3007 Knox St.; art studio. J. O. Sartor.

Reed Hardware Company, 1920 Greenville Ave.; retail hardware. E. B. Reed.

Sanitary Barber Shop, 1314 Main St.; barber shop. J. A. Muncy.

Vanity Dress Shop, 1104 Elm St.; dress shop. M. Meltzer.

J. D. Van Winkle Company, 1515 Elm St.; book store. G. J. Van Winkle.

Winer's Shoppe, 1506 Elm St.; ready-to-wear. Jacob Winer.

Bell Tailoring Company, 1611 Main St.; retail clothing. H. C. Lockett.

Budget Subscribers

Following are new budget subscribers:

M. Siegel Manufacturing Company, 1015 Jackson St.; manufacturers of wash dresses. M. Siegel.

J. T. Elliott Lumber Company, 2439 Swiss Ave.; retail lumber. J. T. Elliott.

The following firms have made substantial increases in their subscriptions to the budget of the Dallas Chamber of Commerce:

Dallas Clearing House Association. Sanger Bros., Inc.

F. W. Woolworth Company. Dallas Gas Company.

Southwestern Bell Telephone Company.

Dallas Power & Light Company. Lone Star Gas Company.

Fidelity Union Life Insurance Company.

Dallas Railway & Terminal Company. Texas Power & Light Company.

United Fidelity Life Insurance Company.

Southland Life Insurance Company. Southwestern Life Insurance Company.

Great National Life Insurance Company.

Florsheim Shoe Store Company. Baptist Book Store.

Dreyfuss & Son.
 Sam Dysterbach Company.
 Fakes & Company.
 Sidney Fruhman Millinery Company.
 Gibson Products Company.
 W. A. Green Company.
 Gray Jewelry Company.
 Harley-Davidson Company.
 A. Harris & Company.
 Hart Furniture Company.
 Hunt Dry Goods Company.
 E. M. Kahn Company.
 Klar & Winterman
 The Leader.
 Neiman Marcus Company.
 Paul's Inc.
 Reynolds-Penland Company.
 Shaw Jewelry Company.
 Taber's, Inc.
 Thompson & Swanson.
 Titcher-Goettinger Company.
 I. H. Weil & Company.
 Weston Hardware Company.
 James K. Wilson Company.

April Conventions

April brings a number of conventions to Dallas, including several of National importance. The list follows:

Hockaday School Homecoming, April 2-4.

Western Region Physical Directors Society, April 2-4.

Southern Association of Student Government, April 3-4.

Broadway of America Motorcade, April 5.

North Texas Boston Terrier Club Show, April 5.

Second District State Federation of Women's Clubs, April 8-10.

Southwestern Social Science Association, April 10-11.

District 11 Interscholastic League, April 17-18.

Texas Association of Master Plumbers, April 20-21.

Southwestern Division National Beauty & Barber Supply Institute, April 20-22.

Scottish Rite Reunion, April 20-23.

Hella Temple Shrine Ceremonial, April 24.

National Council State Federations of Garden Clubs, April 21-23.

Eastern Star School of Instruction, April 24.

American Cotton Shippers Association, April 24-25.

State Y. M. C. A. Boxing Tournament, April 25.

Rural School Supervisors of Texas, April.

District Sales Managers Hoover Co., April.

Connecticut Mutual Life Sales Conference, April.

Burroughs Adding Machine Co. Sales Conference, April.

Southwestern Meeting Business Men's Assurance Co., April.

North Texas Biological Society, April.

Junior High School Conference, April.

Packard-Dallas, Inc., Dealers Conference, April.

Pages From Texas History . . No. 2



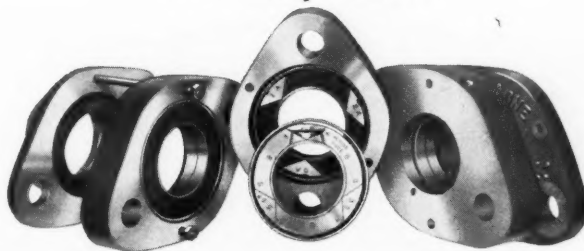
In 1888, twelve years after Fakes & Company was established in Fort Worth, a second complete homefurnishing store with the same name was opened in Dallas. It was an extension deemed necessary to render better service to a rapidly growing patronage in East Texas, and was under the management of Mr. Bailey Fakes, brother of the founder, W. T. Fakes.

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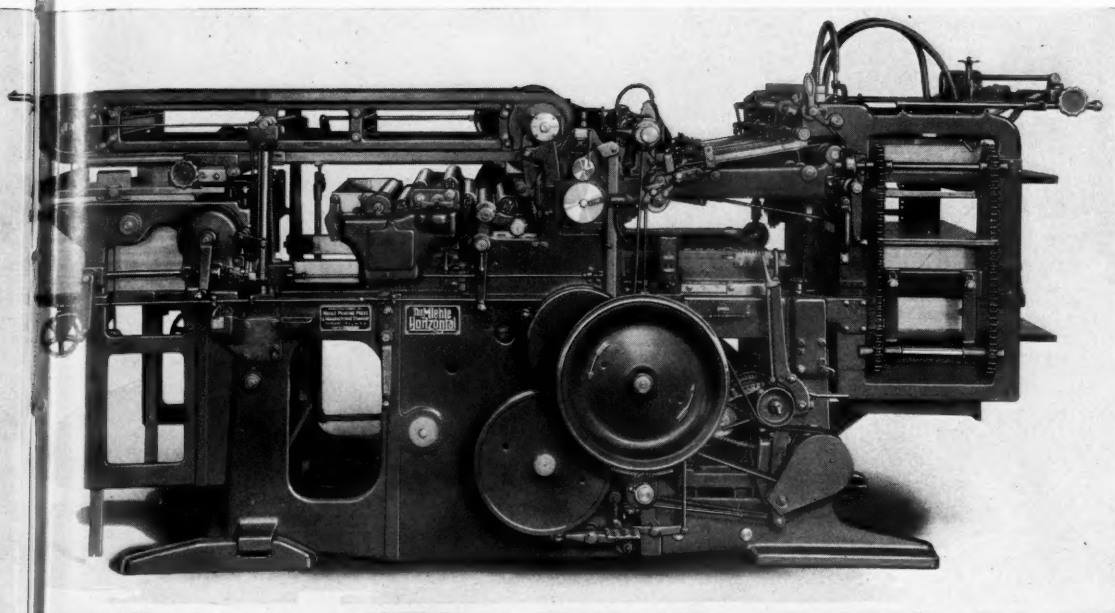
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all kinds — in duplicate, triplicate, quadruplicate — folders, mailing pieces,
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Nine New Buildings Started Within a

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Hall of Natural History Varied Industries Building
Horticulture Building Band Shell & Amphitheater
Ford Building

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NINE new buildings started within a fortnight, six finished and parts of five others ready for occupancy—that is the status of the \$25,000,000 Texas Centennial Exposition on April 1, as private exhibitors and concessionaires join the ranks of constructors in rapid succession.

With underground utilities projects complete and all buildings composing the physical plant of the Exposition on or ahead of schedule, officials predicted everything would be in complete readiness a week ahead of the opening on June 6. The work of preparing exhibits is already under way in several buildings and new work is being added to the program every day.

The nine buildings started recently are in four classifications. Two are Federal projects, three private exhibitors, two historic structures and two concessions.

Ford Starts Building

Walls are going up on the \$325,000 United States Building and steel frames are rising on the \$50,000 Hall of Negro Life and Culture. Delay in beginning construction will be made up by concentrated effort. Leading the parade of private exhibitors are the \$1,200,000 Ford Exposition Building, the \$120,000 Gulf Radio and Public Address System and the \$65,000 Conoco House of Hospitality. Foundations for both Ford and Conoco are finished and stone and steel are going up. The Gulf project was started March 18. The Nuremberg Restaurant and the Frog Farm broke first

ground in the concessions division while a replica of the famous Alamo and a \$50,000 log Texas Ranger headquarters are added historic structures under way. These two buildings will be finished by May 15.

The two Government buildings were the last of the score of permanent buildings comprising the primary construction schedule to get under way. Of the others, six are now complete and five well enough along to allow exhibitors to start work in completed sections.

Most recently finished were the Livestock Building No. 2 and the Municipal combination Police-Fire-Radio-Hospital Building. The WRR radio equipment has already been moved into the latter. These two join the Administration and Maintenance Buildings and the Halls of Agriculture and Foods and Beverages on the list of finished projects. The Agriculture and Foods Buildings have been painted and except for small jobs are just as they will be when the Exposition opens.

The East wings of the Hall of Transportation and Varied Industries are ready for exhibitors and the entire buildings will be finished by April 10, as will the Hall of Domestic Arts. The Fine Arts and Natural History museums have first floors and basements finished and are being carried ahead of schedule. Parts of all three city projects are available for exhibits.

New Hall of Petroleum

Plans are nearing completion for a new Hall of Petroleum, to be located

New Buildings in a Fortnight

and Five Others
for Occupancy



Northeast of the Transportation Building. The plans were made necessary when railroads, automobile manufacturers, airlines and other transportation mediums or allied industries bought all available space in the combination building and left none for the oil industry. Ten railroads serving the Southwest plan extensive exhibits that require practically all space in the Transportation wing of the building. The Chrysler Motor Company, with a \$400,000 exhibit, took all of the Petroleum wing.

The Number 2 Livestock Building, which will house horses, mules, cattle, poultry, and an exhibition arena, likewise will have an addition. The space separating the building from the Hall of Agriculture will be converted into an exhibit hall for poultry. This building has been rather slower than expected for that reason, but will be ready for exhibits by May 1.

All steel is up and the stone masonry finished on one wing of the \$1,000,000 Texas Hall of State. Contractors have not completely recovered from time losses suffered during the cold weather, but are up to schedule and will have the building finished by June 1. Interior decorating will be started early and finished with the building.

Amazing progress has been made on the Dallas City projects. Of the seven buildings under way none was started until January 25. Today they are in stages varying from forty per cent to completion. As stated the Police-Fire-Radio-Hospital combination is finished

and the Halls of Domestic Arts, Fine Arts and Natural History are partly ready for exhibits. The others are progressing as follows: Hall of Horticulture, forty per cent; Band Shell and Open Air Theatre, fifty-seven per cent, and the Aquarium, forty per cent.

Both utilities and buildings of the city projects are running at full speed. The water and storm and sanitary sewer systems are finished, grading is eighty per cent complete, street lighting fifty per cent, paving forty per cent and floodlights seven per cent. With more than 2,000 lineal feet of curbing being laid a day and between 2,500 and 3,000 square yards of paving going down, the entire paving job can be finished within the next few weeks. Numerous streets are already completely paved.

Contracts were awarded on March 16, for the Reflecting basins, fountains and pools, and on March 24, for gates at three main entrances. Excavation work for the reflecting pool and lagoon has been finished.

Even the area on Parry Avenue outside Exposition Park has taken on an aspect of construction. Street car tracks are being moved from the entrance to the outside edge of the parkway.

Refencing of the entire Park will be started immediately, according to officials, and the gates and walks will be under way within a few more weeks. Stables are being removed or remodeled to conform to the architectural style of

Continued on Page 26

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City Building Million Dollar Cultural Center at Centennial



Hall of Fine Arts

Two of seven permanent buildings comprising a million dollar Cultural Center will be of particular interest during the Texas Centennial Exposition, opening in Dallas June 6. These buildings, shown here under process of construction, are the Hall of Fine Arts and the Band Shell and Open Air Theater.

One of the finest art collections ever assembled will be exhibited in the Fine Arts Building during the Exposition. The intrinsic value of the exhibits will approach \$10,000,000 but in educational and inspirational value their worth cannot be estimated. Works of famous painters and sculptors are being assembled from all parts of the world for the exhibits.

The building, now forty per cent complete, represents an investment of \$398,383. It is the largest of the group being erected by the City of Dallas adjacent to the \$25,000,000 World's Fair of 1936. The basement and part of the first floor were ready for occupancy on March 25, and construction was ahead of schedule on the entire project.

A setting worthy of the exhibit shown within is supplied in the building. Its base is of red granite, the same stone used in the construction of the State capitol. The walls are of limestone, topped with a coping of Cordova cream stone upon which are carved the names of noted artists. The same decorative treatment is used in the stone block window casements.

Located between the Hall of Natural History and the Band Shell, the Arts Building faces directly on the lagoon. It is 240 feet long and 146 feet deep, with windows overlooking gardens and terraces. Native materials are used throughout.

The first floor of the museum proper will house the major portion of the exhibits. In this part of the building are located the auditorium, the sculptor court, lounge, director's suite and seven galleries. These galleries alone occupy more than 10,000 square feet of floor space. There are also a library, with 3,000 books on art; an art school, with two large studios; three other studios, and a fully equipped kitchen.

Works of contemporary artists and those of the old masters will intrigue the imagination of the layman as well as of the art student. The auditorium, with its seating capacity of 300 persons, will be the scene of lectures by Nationally recognized art authorities.

With its two component parts, the Band Shell and Open Air Theater forms one of the largest single units in the Cultural Center. It is made up of the Band Shell, itself, which will accommodate 300 musicians, and the amphitheater, which will seat 5,000. The \$136,000 project is now sixty per cent complete.

The Band Shell is 148 feet long and fifty-eight feet deep, with a stage fifty feet long by thirty feet deep. The stage is equipped with a series of graduating platforms for the musicians, but these can be removed, leaving the usual floor level for operatic or dramatic performances.

Latest in theater scenic and lighting equipment will be installed on the stage, which has concealed side and rear entrances. A basement, under the stage, will be fully equipped with dressing rooms, shower baths and rest rooms.

Built entirely of exposed concrete, with a concrete foundation, the Band Shell has a purely mechanical accoustic

arrangement, the result of intensive study by engineers in charge of construction. All sound on the stage is sent into sound bins, from which it is sent out in controlled waves, eliminating any static or cross currents.

Directly in front of the Band Shell, but built separately, is the Open Air Theater. This pavilion is built in a fan shape, 184 feet deep, with a front expanse of 110 feet and a back spread of 300 feet. It is semi-inclosed by tall columns, between which are ranged low walls topped with planting boxes containing clipped hedges. These 30-foot pillars are of concrete covered with stucco. They are emphasized, at night, by a play of lights to the top.

The amphitheater is built of the same exposed concrete construction which makes the Band Shell. Entrances are from the rear, directly opposite the aisles which divide the seats. A concrete slab floor rises by easy steps from the front to a height of twenty-five feet at the back. Seats are of metal and wood, with spring backs to insure the comfort of the spectator. They are of permanent installation, with bases set into the concrete flooring.

During the Exposition the Band Shell and Open Air Theater will be the scene of light opera, musical comedy, daily band and symphony concerts and other musical productions. Famous name bands and orchestras will entertain visitors and broadcast to radio listeners in day and night performances. Special dramatic productions also will be staged in the structure.

Not only during the Exposition, but in later years citizens of Dallas and the Southwest will find diversion, inspiration and education in the Hall of Fine Arts and in the Band Shell and Open Air

Theater. When the Exposition closes on November 29, the two buildings, with the other five comprising the Cultural group, will remain as part of the plant for the annual State Fair of Texas.

Air Conditioning

One of the most significant developments in recent business history is the growing importance of electric air-conditioning of offices, stores, hotels, factories and theaters. In its best application, air-conditioning not only maintains a uniform temperature, warm in winter and cool in summer, but also regulates the humidity content of the air, creating an interior weather condition best suited to the circumstances of the individual business concerned.

Texas is especially conditioned-air-conscious this year, with hundreds of thousands of out-of-State visitors expected to visit the Centennial celebration. Hundreds of Texas business establishments are planning their installations now that will provide cool indoor weather when the hot summer months come.

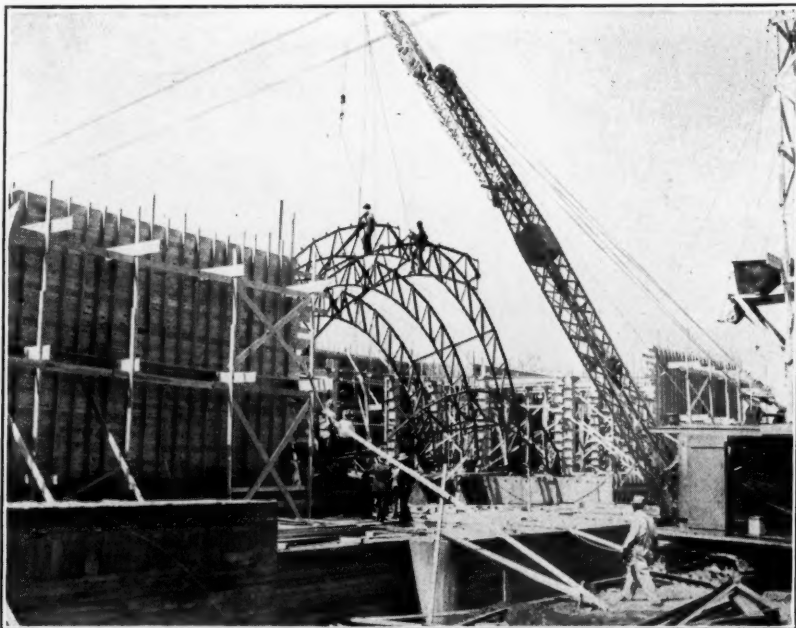
The Dallas Power & Light Company maintains a free technical advisory service for the benefit of business men contemplating the installation of air-conditioning apparatus.

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Phone 4-4909



Band Shell and Open Air Theater

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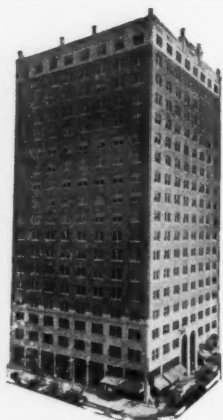
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Nine New Buildings

Continued from Page 23

the Exposition in preparation for the military encampment to be located on the race track site. Landscaping is being carried steadily along as building progress will permit.

Thus with new developments showing daily and buildings rising magically on every hand, Dallas watches the First World's Fair of the Southwest take shape almost overnight, and prepares to play host to upwards of ten million guests during the Exposition period, June 6 to November 29.

Business Review

Continued from Page 8

being fifteen per cent over January of 1935, and the Bureau of Business Research figure showing an eleven per cent increase for Texas.

Cars were driven more in January of this year than in January a year ago, filling stations showing an increase of 7.2 per cent. Also more money was spent in drug stores, their sales showing an 8.8 per cent increase over sales a year ago. The increase in drug store expenditures indicates a general improvement.

The rural areas show up well, the country general store sales of this January running 9.1 per cent ahead of those of January last year. This coincides with the United States Index of rural sales, which stands ten per cent over January, 1935.

The staples, grocery and meats, show only a nominal two per cent increase, which is understandable. (Chain grocery sales for the United States are up 3.5 per cent over January, 1935.) The variety stores of the United States, showing a nominal gain of 1.5 per cent over January, 1935, are back to something like a staple basis after the Christmas increase.

Plans by the City of Dallas for erecting a \$95,000 addition to the Bachman filtration plant to increase the city's maximum water supply to 53,000,000 gallons a day have been tentatively approved. Work is expected to start shortly, the new facilities to be completed in time for handling the peak consumption of the summer months. The plant's present normal output is 33,000,000 gallons per day.

Tree planting records in the United States for all time were broken during 1935, according to tabulations gathered by the Forestry News Digest.

Total plantings were 501,789,763 trees, of which 221,862,590 were on National Forest lands; 95,250,959 on privately owned land; 89,703,260 on State lands; 89,250,000 in soil-erosion work and 5,700,000 as shelter-belt plantings.

H. P. INGE, Pres. (Inge Constr. Co.)
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Phone 2-5727 301 Republic Bank Bldg.
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Fever

Several kinds seem to be prevalent right now—Spring being the most popular.

Has the fever of the Centennial hit you yet?

Go out and take a look at the feverish rush of preparation going on at Centennial Park—expose yourself and get into the feeling of big things to be done, to be ready for the big crowds that will be here!

Get some Advertising ready . . .
Let me help you.

HUGH CARGO

Top o' the Allen Building
Dallas, Texas



Trade Tour to Visit West Texas Cities

THE 35th Annual Business Tour of the Dallas Chamber of Commerce and the Dallas Wholesale Merchants Association, under the general chairmanship of W. V. Ballew, will depart Sunday night, April 12th at 10:00 p. m.

In 1900 Dallas instituted these annual good will trips and in 1936 these visits to neighboring cities are still an outstanding activity. With the exception of 1918, when transportation facilities were not available, there has been an organized trip each year to pay respects to the communities that have done their part in building Dallas.

There has been as much change in these trips in thirty-six years as there has been in other lines. The personnel of these trips believe that it is the finest organized and best equipped trip of its kind in the entire country. The train equipment will be of the de luxe type and the comfort of the men making these trips is paramount.

Alexander Keese, program director of WFAA, will be in charge of entertainment. Almost the entire organization of the Early Birds will be on this trip, which will have such outstanding entertainers as the Bumble Bees, Jules Allen, J. B. Carlisle, Russell Koch, Ted Parrino and others.

The trip will consume five days and the itinerary includes the following cities:

MONDAY, April 13th: Lampasas, Brownwood, Coleman, Ballinger, San Angelo.

TUESDAY, April 14th: Midland, Big Spring, Colorado, Sweetwater, Abilene.

WEDNESDAY, April 15th: Slaton, Lubbock, Plainview, Canyon, Tulia, Amarillo.

THURSDAY, April 16th: Childress, Quanah, Chillicothe, Vernon, Electra, Wichita Falls.

FRIDAY, April 17th: Olney, Graham, Breckenridge, Cisco, Eastland.

The following have signed for the trip: Dr. Pepper Company, W. V. Ballew; First National Bank in Dallas, J. J. Kettle and Ray Nesbitt; Republic National Bank & Trust Co., W. Z. Hayes and Ben C. Ball; Southwestern Life Ins. Co., John P. Costillo; Morten Milling Co., Finis Cowan; Perkins D. G. Co., Harry P. Perkins; Dallas Bank & Trust Co., J. O. Humphreys; Moore-DeGrazier Co., Chas. A. Moore; Butler Brothers, J. Frank Martino; Dallas Wholesale Merchants Association, E. F. Anderson; Chamber of Commerce, J. Ben Critz; Higginbotham-Bailey-Logan Co., A. H. Bailey and E. L. Blanchard; Times Herald, Allen Merriman; Marcy Lee Mfg. Co., E. G. Wadel; Mercantile National Bank, Bailey C. Malone; Dallas Power & Light Co., Perry Davis; Hayden Company, J. Howard Hayden; Dallas News, Gene Wallis; Magnolia Petroleum Co., Sid Dunker; Willard & Davis Hat Co.,



NOW... SPECIAL SUNDAY RATES for long distance telephone calls and REDUCED PERSON-TO-PERSON RATES

after **7** every
evening

Long distance telephone rates are now reduced as follows:

1. Person-to-person rates are now reduced after 7 every night. (Heretofore, only station-to-station rates were lower at night.)

2. The low "night" rates are in effect all day Sunday on both station-to-station and person-to-person calls.

The reductions apply on calls to points more than 100 miles distant, and to many shorter calls. The Long Distance operator will be glad to give you the rate now in effect to any point.

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For Every Kind of
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AMERICAN INDUSTRIAL
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AMERICAN INDUSTRIAL
SUPPLY COMPANY

2219-21 Commerce Street
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DALLAS

TEXAS

R. Tobolowsky; Graybar Elec. Co., R. A. Riley; Trinity Universal Insurance Co., Hal Gullledge; Southwestern Division Incandescent Lamp Dept., G. E. Co., Homer D. Puckett; Southwestern Bell Telephone Co., Clyde Stewart; Texas Centennial Central Exposition, Frank N. Watson; Porter Burgess Co., Porter Burgess; Baker Hotel, Hayden H. Hudson; Postal Telegraph Co., J. O. Williams, Jr.; Dallas Gas Co., Wesley F. Wright; McKesson-Crowdus Drug Co., F. Z. Williams; Schoellkopf Co., Hugo W. Schoellkopf; Padgett Brothers Co., J. Durrell Padgett; Graham-Brown Shoe Co., J. Frank Kidd; Texas Employers Insurance Association, C. G. Weakley; Hotel Adolphus, Bob Pool; Southwestern Drug Corp., J. M. Penland and J. L. Freeman.

From the interest already manifested in this trip, it is believed that the Centennial year's trip will be more productive of results than any since the beginning of these good will expeditions.

The Emerson Letter Service, a new concern, has opened offices at 222 Allen Bldg. It is equipped to handle all lines of letter service, including photo-lithographing, printing, multigraphing, mimeographing, addressing and mailing.

The Pacific Fruit Express Company, jointly owned by the Southern Pacific and Union Pacific, has announced the purchase of 3,000 new refrigerator cars at a cost of more than ten million dollars.

Statement of Republic National Bank & Trust Co.

Dallas, Texas

March 4, 1936

RESOURCES

Loans and Discounts	\$23,404,973.14
Bills of Exchange and Bankers	
Acceptances	1,238,794.18
Acceptances—Customers' Accounts	1,197,000.00
Banking House	1,975,000.00
Other Real Estate	705,553.00
Furniture and Fixtures	198,000.00
Stock in Federal Reserve Bank	210,000.00
U. S. Government Securities	22,008,036.42
State, Municipal and Other Securities	3,026,418.43
Cash in Vault and with Banks	22,349,082.19
Total	\$76,312,857.36

LIABILITIES

Capital—Common	\$4,000,000.00	
Capital—Preferred	2,000,000.00	
Surplus	1,000,000.00	7,000,000.00
Undivided Profits		567,840.28
Reserve for Taxes, Interest, Etc.		391,333.33
Acceptances—Customers' Accounts		1,592,500.00
Deposits—		
Individual	\$37,514,231.28	
Banks	20,648,740.94	
U. S. Government	8,598,211.53	66,761,183.75
Total		\$76,312,857.36

OFFICERS

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LESLIE WAGGENER

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FRANK E. AUSTIN

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and Assistant Trust Officer

E. L. PREWITT, Assistant Cashier

RAYMOND J. RAPHAEL, Assistant Cashier

H. M. RUSSELL, Jr., Assistant Cashier

H. V. SMITH, Assistant Cashier

ORAN H. KITE, Assistant Cashier

1935 Business Census Now Being Taken

A CENSUS OF BUSINESS, comparable to those made by the Bureau of the Census for the years 1929 and 1933, will be taken in 1936 covering business activity for the year 1935.

This business census will be the most comprehensive yet undertaken. The basic statistical data will be obtained largely through a field canvass starting January 2, with enumerators covering the entire country, under supervision of the experienced field organization of the Census Bureau.

The rapid and often fundamental changes in our entire economic structure have created a demand, on the part of business leaders for more complete data of a recent date concerning the activities of American business. Hundreds of letters to the Census Bureau, as well as requests from American business men and Chambers of Commerce, determined the enlarged scope of the work. Organized representatives in all business fields are working with the Census Bureau to make the project of maximum value, evidencing their keen interest and the value to them of these basic statistics in the conduct of their business.

What Will Be Available

This business census will provide a complete enumeration of types and kinds of business on an establishment basis. It will furnish business men with such indispensable, basic facts as volume of business for 1935, expressed in terms of functional classes and comparably arranged; payrolls, or the purchasing power in the form of wages and salaries added to each community by business concerns operating there. In addition, information will be obtained on the location of various types of establishment, legal form of organization (partnership, corporation, etc.) business in which engaged and type of operation.

This census will make possible the presentation of data on volume of business, expenses, personnel and payroll on a geographic basis (by States, cities and counties). Some additional statistics on specialized trades will also be obtained.

The scope of the 1935 Census of Business includes: Retail trade, wholesale trade, hotels, amusement concerns, insurance (carriers, general agent, dealer) broker or agent, distribution of manufacturers' sales (channels of primary distribution), construction, trucking and warehousing, banking, bus transportation, business services, the operation of non-residential buildings (office buildings, etc.), broadcasting and advertising agencies. The latter two will be mail canvasses. The others are field canvasses.

Retail

The retail trade census will be made for two size classifications; stores with total sales of \$50,000 and over, and those with sales of less than \$50,000, for the following groups: Food and general merchandise stores, soda fountains, drug, apparel, jewelry, and cigar stores, auto-



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In the Great National Life Building, your office will be one step from anywhere in down-town Dallas. But you'll like more than the convenient location. You'll be delighted with these quiet, cheerful daylight offices, with every feature to add to the success of your business day.

And when you sum up all the things you get in an office in the Great National Life Building, you'll admit the rents are very low.

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 PHONE 2-4141 DALLAS, TEXAS

MERCANTILE NATIONAL BANK

AT DALLAS

Statement of Condition As of March 4, 1936

RESOURCES

Cash and Exchange	\$8,766,989.51	
U. S. Government Securities	5,371,787.74	\$14,138,777.25
Stock in Federal Reserve Bank		63,750.00
Other Bonds and Securities		2,035,819.29
Loans and Discounts		9,345,881.60
Vaults, Furniture and Fixtures		145,700.51
Other Real Estate		95,585.73
Temporary Fund—Federal Deposit Insurance Corp.		2,272.90
Charged Down Real Estate and Stock of Security Affiliate		1.00
TOTAL		\$25,827,788.28

LIABILITIES

Capital Stock—Preferred	\$1,000,000.00	
Capital Stock—Common	1,000,000.00	\$ 2,000,000.00
Surplus and Undivided Profits		504,813.37
Reserve for Common Stock Dividend		50,000.00
Reserve for Preferred Stock Dividend		2,916.67
Reserve for Taxes and Interest		22,151.28
Reserve for Contingencies		10,500.00

DEPOSITS:

Individual	\$12,999,313.61	
Banks and Bankers	8,445,977.29	
U. S. Government	1,792,116.06	
Total Deposits		23,237,406.96

TOTAL \$25,827,788.28

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Dallas
Branch

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motive trade, department stores, hardware, farmers' supplies, furniture and household supplies, lumber and building material dealers, coal and wood yards, ice dealers, restaurants, garages, filling stations, news dealers, etc. Commodity information will be available for 1935 similar to that published for 1929.

Wholesale

Commodity group data for all wholesale establishments will be made available for classes of business previously enumerated in the Distribution Censuses and, in addition, exporters, importers, and limited-function wholesalers.

Information concerning net sales of merchandise distributed by manufacturing plants similar to, but somewhat wider in scope than, the data in the 1929 Manufacturers Census will be available; this additional information on distribution of sales at manufacturing plants will enable business analysts to complete the distribution statistics of retail and wholesale sales.

Finance

For the first time, the census will include banking and finance for the entire range of commercial, agricultural and mortgage and personal credit finance as well as security brokers and dealers.

Construction

Construction, including building, highway and heavy construction by contractors (all types and operative builders) will be available as a result of the Business Census.

Transportation

The Bureau will enumerate also highway and street motor-vehicle transportation, including trucking for hire and warehousing as well as bus operations.

Communication

The census will include commercial broadcasting with the exception of "commercial radio," or the transmission of messages by wireless, which is regarded as an integral part of the overseas telephone and telegraph business. Other commercial radio operations are auxiliary to air and ocean transportation.

Office Buildings

An inventory of the operation of office, commercial and other non-residential buildings in cities having a population of 10,000 and over will be made. Inquiry will cover for the first time the operations of insurance carriers, agents and brokers, real estate brokers, dealers, management and rental agents as well as the business aspects of non-profit associations and organizations of every type exclusive of religious bodies.

Service

The census of service establishments, including personal, business and mechanical repair services will be extended in scope through the inclusion of certain classes of professionally trained persons such as architects, consulting engineers, designers, etc. As previously conducted, the census will include inquiry on the operations of amusement establishments and hotels.

No Disclosures

Only sworn employees of the Bureau of the Census will be permitted to examine the individual returns. No access to census reports is permitted under the law, not even to other Governmental agencies, and no information will be disclosed which would reveal any of the facts or figures in the returns.

Preliminary but essentially complete reports, by States, will be released as rapidly as completed, beginning about July 1, 1936. These will be followed by county and city reports in final form and by kind-of-business reports. The value of the 1933 Census of Distribution was greatly enhanced by prompt publication of reports, and the same plan will be followed in the completion and distribution of the 1935 Census of Business.



Advertise Texas Foods

John M. Lochridge, Jr., of Dallas, and Watt Crawford, formerly of Ft. Worth, have established offices at 1428-30 Allen Bldg., Dallas, to handle the advertising details for "Texas Foods Week" sales that will be conducted regularly in the future by a group of Texas grocers.

The purpose of this new organization is to increase the consumption of Texas-made brands of foods, thus adding substantially to Texas payrolls, by using advertising copy for this group of grocers, designed to make Texas people "Texas-conscious," and by featuring only Texas-made products.

The new firm will also publish a monthly trade paper to be known as "The Texas Foods News," which will have a wide circulation among retail grocers.



Gross receipts for the Dallas Power & Light Company during the twelve months ended February 29 were the highest on record.

During February the company had gross receipts of \$459,289 and expenditures of \$241,492, leaving \$217,797 to meet an authorized return of \$180,307. This gave the company \$37,489 to put in reserve accounts.

For the twelve months ended February 29 the records showed the company had gross receipts of \$5,536,909 and expenditures of \$2,938,443, leaving \$2,598,465 to cover an authorized return of \$2,162,206. This left \$436,259 to be transferred into reserve accounts.



Coinage at American mints in the first ten months of 1935 was larger than in any full year in the previous decade. The number and value of coins minted was more than double the first ten months of 1934. Increased business has required more silver coins, and the imposition of State sales taxes is reflected in an enormous demand for pennies.

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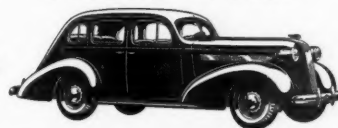
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in Dallas, and Southwesterners around Dallas, if Beaumont is not now serving you look into the facilities of the fast growing Port of Beaumont. Over SIXTEEN MILLION tonnage handled last year. A deep channel entrance to the Gulf of Mexico to all of the Seaports of the United States, Latin America, Pacific Ocean, Europe and the Far East. Four great railways and splendid highways to serve you. Beaumont . . . "The Port of Dallas and East Texas" is the port for Southwesterners. It is your natural and logical gateway.

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large quantities of
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Half of Nation's Petroleum Reserves Located in Texas

ESTIMATES made in 1925 of known reserves of petroleum (from existing wells and from proven oil acreage by the then methods of production) in the United States placed the figure of our future production at five and three-tenths billion barrels of oil. During the ten-year period from January 1, 1925, to January 1, 1935, a total of eight and seven-tenths billion barrels of oil was produced in the United States, and at the close of that ten-year period the estimated proven reserves in known oil fields amounted to more than twelve billion barrels. During 1935 United States oil production amounted to nearly a billion barrels; and during last year, new reserves to the amount of nearly two billion barrels were found. Thus, United States reserves in known fields as of January 1, 1936, amounted to nearly thirteen billion barrels.

During 1935, according to available data, Texas furnished about forty per cent of United States oil production; but of new reserves found in 1935, Texas accounted for nearly one-half. Only a few years ago it was pointed out with pride that Texas was producing some twenty per cent of the Nation's oil; in the early 1930's when Texas had become easily the leading State in oil production, it was pointed out, also with pride, that Texas' proven reserves had become as large as those of California.

Estimates as of January 1, 1935, gave to Texas a total of five and five-tenths billion barrels of known reserves, as against three and five-tenths billion barrels for California, one and two-tenths billion for Oklahoma, and three hundred seventy-five million for Louisiana.

California's production during 1935 was less than fifty-four per cent of that of Texas, but in California no new reserves were reported during 1935; whereas, new reserves discovered in Texas during 1935 are estimated at nine hundred million barrels—half of the new reserves found in the entire United States during 1935.

Half In Texas

Estimated known reserves of Texas, as of January 1, 1936, are placed at almost half those of the entire United States; California's known reserves are placed at a little more than half those of Texas, and Oklahoma's known reserves at considerably less than half those of Cali-

fornia—between a fourth and a fifth of those of Texas.

Of new reserves found during 1935, Texas leads easily, followed in turn by Oklahoma and Louisiana.

Of the United States estimated known reserves of nearly thirteen billion barrels of oil as of January 1, 1936, the Gulf Southwest (the Mid-continent and Gulf Coast fields) have eight and ninety-five hundredths billion and California three and three-tenths billion; the remainder, of less than a billion barrels, is in the Rocky Mountain and the Eastern fields, the Eastern fields leading slightly.

The position of Texas in total oil produced to date, current production, and known reserves, is a function on the one hand of its enormous geographic extent in conjunction with its wide display of oil-bearing strata—Paleozoic, Cretaceous, and Tertiary—in which features no other State is or can be comparable, and on the other of the successful application of new technique to oil production, particularly in deep drilling. Texas production to January 1, 1936, amounted to four and two-tenths billion barrels. Texas is the only State in which proven oil reserves exceed total production to date.

If, in the perspective of past developments and in the light of current knowledge, one may hazard a glance into the near future, the future lead of Texas oil production is the future of deep drilling in the Gulf Coast (together with wider exploration), of deep drilling in West Texas areas, and the question of what deeper drilling may reveal in Northeastern Texas.

◆◆◆

Petroleum Prices

Wholesale prices for petroleum products during 1935 advanced 1.6 per cent over 1934 and 25.1 per cent over 1933, figures recently compiled by the Department of Statistics of the American Petroleum Institute indicate.

Prices for Mid-Continent crude oil recovered 65.8 per cent from the 1933 level, remaining constant during 1934 and 1935. California crude recovered only 5.9 per cent over the two-year period and declined three per cent from 1934. Mid-Continent gasoline advanced 39.1 per cent over 1933 and fifteen per

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cent over 1934. California gasoline declined 11.7 per cent from the 1933 level and twenty-one per cent from that of 1934.

Prices for all commodities for 1935, as compared with those of 1934 and 1933, advanced 6.8 per cent and 21.4 per cent, respectively. While average wholesale prices of other commodities are now eighty per cent of normal, petroleum prices are still only 51.3 per cent of those prevailing in 1926, which is considered a normal year.

Because of the comparative rigidity of prices in the durable goods industries, such as metals, building materials and house furnishing goods, recovery in this group was less marked than in the consumption goods industries, of which gasoline is a principal item, where prices are usually flexible and respond to the effects of business depression.

Recovery in foods and farm products, on the other hand, was far above the average. Over the two-year period, prices for farm products advanced 53.3 per cent, while those of foods increased 38.3 per cent.



New Light Meter

A new light meter, so small that it can be conveniently tucked into a vest pocket or into a lady's purse, has just been announced by the General Electric Company.

This compact device resembles a small square-shaped desk clock. It is two and one-fourth inches square and one and one-eighth inches thick. On the front of the meter is a rectangular-shaped scale with a range from 0 to 75 footcandles. The scale also indicates footcandle ranges for different seeing tasks, such as reading large print, office work, drafting and sewing on dark goods.

Plainly printed on the metal back of the meter are the recommended minimum footcandle values required for different types of work.

On the top of the meter is a rectangular light-sensitive cell protected by a glass cover plate. The cell is connected directly to a sensitive ammeter which is calibrated to read in footcandles.

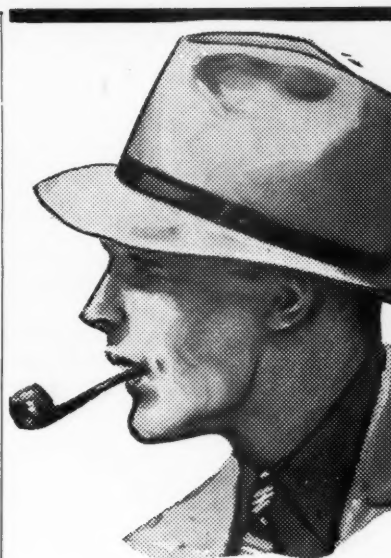
When the cell is exposed to light, there is generated a slight flow of current which is proportional to the intensity of illumination. As this current passes through the ammeter, the needle moves along the footcandle scale, thus giving a direct reading of the amount of illumination available at the point measured.



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Oil Now Important World Commodity

HISTORICALLY speaking, within the short period of less than seventy-five years petroleum has advanced from an inconsequential position to that of one of the most vital commodities of the modern world.

Today, National potentials are primarily determined by a Nation's possession of, or its ready access to, vast amounts of the basic raw materials of industry, of which oil occupies a key position. Some of the Great World Powers have adequate oil resources, either within their territory or within their spheres of influence. Some, like Germany, have at the most but small quantities; and that is a major reason for Germany's persistent and successful attempts to produce oil products synthetically, using coal as a source material. Those Great Powers without oil possessions and also without coal are, to say the least, confronted with a most serious situation—because oil products are necessities.

Only three Nations today occupy dominant positions in the world's oil industry: The United States, England, and Russia. Because of a combination of factors and conditions, the oil industry has usually been considered as peculiarly an American industry. In the light of current trends and in consideration of the future outlook for the oil industry, greater attention must henceforth be given to the industry elsewhere, and particularly to what England is doing and what Russia may do.

England's interest in oil is obviously due very largely to the unique advantages of oil as a source of fuel for her navy and her merchant marine, a feature that was pointed out vigorously as early as 1880 by Admiral Fisher.

Russia an Important Factor

Russia's oil production is nearly as old as that of the United States; current interest in Russia's oil industry centers about the huge possible oil reserves of that country. Estimates have been made which place the Russian oil reserves at one-third those of the world; these estimates thus place Russia first in the world's reserves—a point generally conceded. Moreover, while those estimates did cover a large number of fields in Russia, they did not take into consideration possible oil resources in Siberia, portions of the Volga Plains, or the Lake Baikal area.

In the light of the inadequacy of past estimates of oil reserves made in the United States, one wonders what extended exploration and deeper drilling in the future will reveal in the vast Russian plains. There is little doubt that the Russian oil reserves are enormous; to develop these, however, will require large expenditures for drilling operations and pipe line construction. Likewise the Russian refining industry will require large

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expenditures to provide up-to-date equip-
ment for modern processes if those re-
fineries are to keep pace with world com-
petition which is based in large part on
plant efficiency and the quality of the
products.

Oil reserves, like other mineral re-
sources, are geographically distributed
very irregularly over the earth's surface,
and the control of these reserves is even
more concentrated. Because of these
conditions, and since oil products are
vital necessities, it is apparent that the
oil industry is destined in the future to
play a far larger part in National poli-
cies and in international relations than
has been the case in the past. To illus-
trate, the current situation with refer-
ence to supplying Italy with oil comes
immediately to mind. Another illustra-
tion—one which appears to be a domi-
nant type from a longer point of view—
has to do with the supply of non-oil-
producing Nations as a whole.

Two Countries Control Production

Many countries, particularly European,
have in recent years brought about the
construction of modern refineries on a
considerable scale within their own ter-
ritories to supply the domestic market;
moreover, as a general rule, such Na-
tions have attempted to control imports
and to store supplies. Such develop-
ments and policies, however, do not make
these countries independent in oil sup-
plies unless they control their crude pro-
duction—which most of them do not. For
instance, current world crude production
is approximately 4,400,000 barrels daily.
If from this total the daily production of
2,750,000 barrels of the United States
and the 450,000 barrels of Russia be sub-
tracted 1,200,000 barrels remain, which
is produced outside the United States
and Russia. This daily production of
1,200,000 barrels is shared by such wide-
ly scattered producing countries as Ven-
ezuela and other Latin American coun-
tries, Rumania, Iran, Iraq, The Nether-
lands, East Indies, and smaller produc-
ers. Nearly eighty-five per cent of this
total of 1,200,000 barrels daily produc-
tion is controlled, to all intents and pur-
poses, by three organizations: the Royal
Dutch Shell, the Anglo-Iranian, and
Standard of New Jersey. The two first-
mentioned organizations are dominantly
British, and Royal Dutch Shell has large
interests in the United States, in pro-
duction, transportation, refining, and
marketing.

Furthermore, problems of oil products
supplies are not limited to European Na-
tions without crude oil resources of their
own. Japan, for instance, is said to be
eager to maintain in that country a six-
month's supply of oil products.

It is obvious, considering the huge
probable Russian reserves and the Russian
controlled interests dominating supplies
from outside the United States and Rus-
sia, that American supremacy in the
world's oil industry is in a far different
position from that in which it was, say
at the beginning of the large expansion
of the automobile industry after 1910.

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Legislature, Place 5, 1937-38

STATEMENT OF CONDITION OF

Dallas Bank & Trust Co.

Established 1903

DALLAS, TEXAS

At the Close of Business March 4, 1936

RESOURCES

Loans and Discounts	\$ 3,066,996.58
Stock in Federal Reserve Bank	45,000.00
Payment to Temporary Federal Deposit Insurance Fund	3,415.40
Bonds and Stocks	731,203.59
Bank Building (Main Street through to Commerce Street)	1,525,000.00
Furniture, Fixtures, Equipment and Vaults	60,000.00
Other Real Estate	88,408.17
U. S. Government Bonds and Certificates	\$5,656,771.37
Cash on Hand and on Deposit with Banks	9,290,953.79
	<hr/>
	14,947,725.16

Total Resources \$20,467,748.90

LIABILITIES

Capital Stock	\$ 1,000,000.00
Surplus	500,000.00
Undivided Profits	345,788.10

RESERVES:

For Taxes, Interest, Insurance, Contingencies, etc.	60,632.21
For Depreciation—Bank Building	40,000.00

DEPOSITS:

Individual	\$11,325,902.26
Banks and Bankers	5,767,378.91
U. S. Government	1,428,047.42

Total Deposits 18,521,328.59

Total Liabilities \$20,467,748.90

Member Federal Reserve System

Member Federal Deposit Insurance Corporation

Cost of Government in Dallas Below Average

The per capital Government cost of Dallas during 1934 was far below the average for all cities in the United States of the same population group, comparative figures made public by the Census Bureau disclosed.

The cost of running the general Government of Dallas during the year amounted to \$302,242. This was only \$1.09 for each resident of the city. In contrast the average cost for operation and maintenance of the general Government in cities with population ranging between 100,000 and 300,000 was \$1.72, and for the ninety-four major cities of the Nation, \$3.62.

Included in the expenses of general Government are payments for the legislative branch, the mayor and executive boards, the various finance officers, legal services, city manager, city engineer, civil service, courts, elections and general Government buildings.

The per capita cost in Dallas has been steadily reduced during recent years, the report showed. In 1926 it was \$1.25 per person and in 1933 had been cut to \$1.14.

Per capita costs for other Texas cities included in the census during 1934 were Houston \$2.78, Fort Worth \$1.12, San Antonio sixty-eight cents and El Paso seventy-eight cents.



Stewart Heads Junior Chamber of Commerce

James H. Stewart, Director of Athletics at Southern Methodist University, has been elected to fill the unexpired term of Hugh D. Dunlap as President of the Dallas Junior Chamber of Commerce. President Stewart has announced the following assignment of Directors: Porter Lindsley, Jr., in charge of general organization; Ora J. Massey, new members (with a goal of five hundred new members by June 1); R. B. Hill, athletics; Bill Alexander, industrial tours (know Dallas industries); Hal Newman, conventions and trade trips; Bob Olmsted, Centennial; Andrew Patton, good will promotion; Lonnie Allmond, safety and clean-up.



The business of the Dallas Railway & Terminal Company was 11.5 per cent better in February than in the same month last year, according to the company's report filed with the city.

Net earnings for the month were \$58,125, but the company lacked \$5,653 of making its authorized return. Gross earnings were \$204,515 and operating expenses, not including depreciation charges, were \$146,390.

For the first twenty-eight days of February, 1936, gross earnings were \$176,067 and comparing this total with the gross income for February, 1935, which had the usual twenty-eight days, the figures for this year were 11.5 per cent higher.

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Commissioner
District No. 3

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COMMERCIAL PHOTOS

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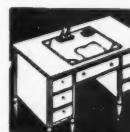
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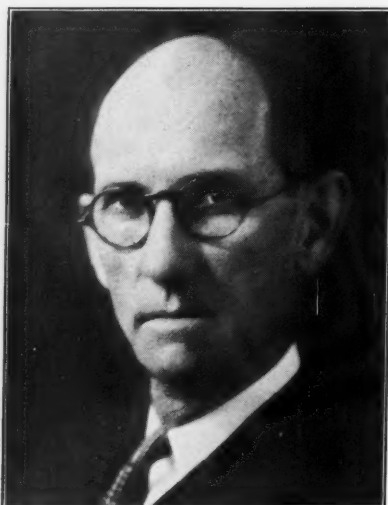
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Graham-Brown Shoe Company Celebrates Its Silver Anniversary



**F. A. BROWN, PRESIDENT
FOR 25 YEARS**

The Graham-Brown Shoe Company is celebrating its Silver Anniversary this year. The founding of this company 25 years ago and its growth and development in the years that have intervened is an interesting story. The company has grown with Dallas and the Southwest, and has played a conspicuous part in the commercial development of this region.

In 1911, the Dallas Spirit, then a lusty youngster, was whooping it up. Dallas was "The City of the Hour," "The Queen City of Texas," "The Metropolis of the Southwest." The figures of the 1910 census had just been released. They showed that Metropolitan Dallas had a population of 100,560, an increase of 100% over the previous census. This was something to talk about. From such a wellspring of inspiration came a fervor for city-building that was irresistible, resulting in the establishment of many enterprises which have built Dallas into a city of 300,000 and made it one of the leading wholesale market centers of the United States.

Fred A. Brown and Guy E. Graham of Parkersburg, West Virginia, returning from a pleasure trip to Mexico, stopped off to visit Dallas. They were captured by the Dallas Spirit. When the business leaders of Dallas learned that these two young men were associated with their fathers in the manufacture and distribution of shoes, they decided that the one thing that Dallas needed most to round out the market was a wholesale shoe house of the first mag-

nitude. Messrs. Graham and Brown were entertained at a luncheon at the old Dallas Club, and before the luncheon adjourned they were in agreement with their hosts.

On August 1, 1911, the Graham-Brown Shoe Company began shipments to the merchants of the Southwest from its location at 614 Elm Street. The officers of the company were Fred A. Brown, President; C. D. Bumgarner, Vice-President; and Guy E. Graham, Secretary-Treasurer. Both Mr. Brown and Mr. Graham were active in the management of the Dallas house, while Mr. Bumgarner was in charge of the company's factory in Parkersburg. Mr. Brown has continued as President of the company. In 1917, Mr. Graham returned to Parkersburg to assume the



**F. H. KIDD, SECRETARY-TREASURER
SINCE 1917**

active management of the company's manufacturing business, and Frank H. Kidd was elected secretary-treasurer, a position which he continues to hold. Other officers of the company are: Jo P. Williams, and A. R. Jensen, Vice-Presidents; A. R. Smith, Assistant Secretary; E. W. Saunders, manager of order department; and T. F. Ezell, manager of house sales.

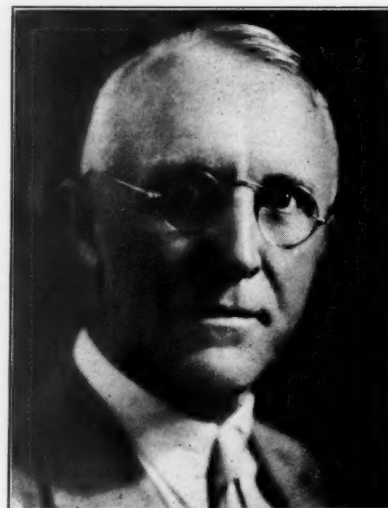
The Graham-Brown Shoe Company started with a paid-up capital stock of \$150,000. This has been increased from time to time to take care of the growth of the business and is now \$400,000. The Company's quarters have been enlarged several times during its 25 years. The company now occupies a modern

building of four stories and basement at Main and Austin Streets, with a floor area of 50,000 square feet. The company covers the Southwestern territory with sixteen traveling salesmen and normally does an annual volume of \$2,500,000. Shoes are shipped to the best stores in Texas, Oklahoma, Arkansas, New Mexico, Arizona, Louisiana, Colorado and Kansas.

In addition to the shoes made in the Company's own factories in Parkersburg, the company also distributes shoes made in several other factories in which the company has an interest. These close factory connections permit the company to design its shoes in these factories and control specifications as to quality. This permits the company to always sell at minimum prices, quality considered. It is a matter of great pride with the company, and also an effective sales point, that merchants sell Graham-Brown shoes down to the last pair.

One of the most popular shoes sold in the Southwest is the "Dr. Austin Arch Support." This shoe was originated by the Graham-Brown Shoe Company twenty years ago.

The company not only has an enviable reputation as a leader in designing and distributing shoes, but also enjoys National recognition because of its progressive advertising and merchandising policies. The company's semi-annual catalog is considered to be one of the most attractive of the shoe industry of the United States. The company has been the recipient of many awards of merit in recognition of the excellence of its catalogs and other advertising materials.



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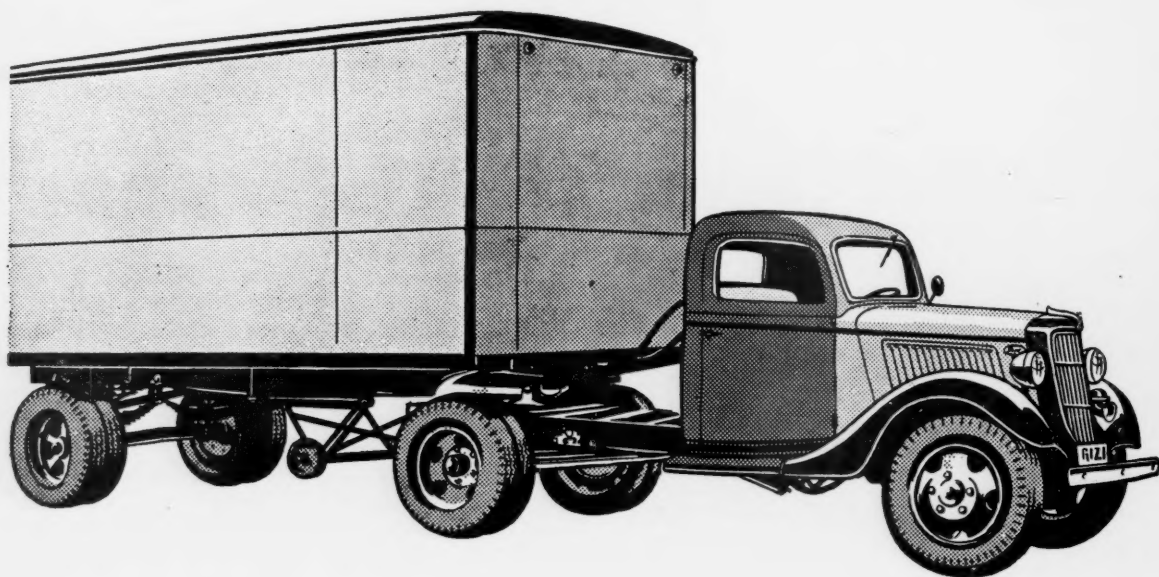
Our 25th Year . . .

As we reach the 25th milestone in the history of our business, first of all we give thanks to our thousands of customers who through their purchases have enabled us to build for our mutual benefit a great shoe house here in Dallas.

In token of our appreciation and to celebrate our Silver Anniversary and the Texas Centennial, we are featuring this year the most complete and attractive line of shoes for men, women and children we have ever offered in our 25 years of serving the Southwest.

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"The Pioneer Wholesale Shoe House of the Southwest"

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